

November 2013

NewOak Solutions LLC

James Frischling, President
485 Lexington Avenue, 25th Floor
New York, NY 10017
Phone 212.209.0850
Fax 212.209.0704

NEWOAK
CAPITAL

August 22, 2013

Residential Capital LLC
c/o J. Alexander Lawrence, Esq.
Morrison & Foerster LLP
1290 Avenue of the Americas
New York, NY 10104-0050

INVOICE # N-2170

FOR PROFESSIONAL SERVICES RENDERED FOR FGIC RMBS CLAIM ANALYSIS IN CONNECTION WITH
SETTLEMENT AGREEMENT STEMMING FROM THE IN RE RESIDENTIAL CAPITAL, LLC. ET AL. MATTER

| <i>Task</i> | <i>Billed</i> |
|----------------------------|--------------------|
| Deposition Related Matters | \$40,247.50 |
| Calls & Meetings | 12,562.50 |
| TOTAL DUE | \$52,810.00 |

please see attached support for time incurred

\$50,295.00

Amounts due may be remitted by wire transfer.
Bank: Bank of America
Routing/ABA #: 026009593
Account #: 483038190800
Account Name: NewOak Solutions LLC
Reference: Invoice# N-2170

Amounts due may be remitted by check.
Attention: Robert Johnson
NewOak Solutions LLC
485 Lexington Avenue, 25th Floor
New York, NY 10017
212-209-0779

Due and payable upon receipt.
The legal rate of interest will be charged for balances outstanding over 30 days.
Tax ID # 27-0222720

Deposition Related Matters

| Timekeeper | Title | Rate | Hours | Total |
|---------------|-------------------|------|-------|-----------|
| Ron D'Varl | Partner | 950 | 29.30 | 27,835.00 |
| Ed Napoli | Managing Director | 750 | 4.55 | 3,412.50 |
| Richard Kelly | Managing Director | 750 | 12.00 | 9,000.00 |
| Total | | | | 40,247.50 |

Calls & Meetings

| Timekeeper | Title | Rate | Hours | Total |
|------------|-------------------|------|-------|-----------|
| Ron D'Varl | Partner | 950 | 3.00 | 2,850.00 |
| Ed Napoli | Managing Director | 750 | 12.95 | 9,712.50 |
| Total | | | | 12,562.50 |

| Date | Timekeeper | Task | Sub-Task | Notes | Hours |
|-----------|---------------|----------------------------|-----------------------------------|--|-------|
| 8/1/2013 | Ed Napoli | Calls & Meetings | External Calls & Meetings | Conference calls with Kayvan Sadeghi regarding Citigroup research. | 0.25 |
| 8/1/2013 | Ron D'Vari | Deposition Related Matters | Meetings - External | Two calls with Kayvan - scheduling preparation for testimony and plan forward. | 0.30 |
| 8/1/2013 | Ron D'Vari | Deposition Related Matters | Review and Editing of Transcripts | Reviewing and commenting on deposition transcript and answering questions from Ed and Richard. | 2.50 |
| 8/1/2013 | Ed Napoli | Deposition Related Matters | Review and Editing of Transcripts | Reviewing comments to the deposition transcript (0.30); drafting email correspondence and preparing related attachments regarding NewOak comments for transmission to Kayvan Sadeghi (0.25). | 0.55 |
| 8/2/2013 | Ed Napoli | Deposition Related Matters | Document Gathering | Setting up Morrison & Foerster / NewOak exchange information account and uploading the RMBS Calculator Model. | 0.50 |
| 8/2/2013 | Ed Napoli | Calls & Meetings | External Calls & Meetings | Conference call with A. Lawrence regarding prior R. D'Vari expert witness engagement deposition (0.25); Conference call with Kayvan Sadeghi regarding uploading RMBS Calculator Model and operation of the model (0.25). | 0.50 |
| 8/2/2013 | Ed Napoli | Calls & Meetings | External Calls & Meetings | Conference call with A. Lawrence regarding prior R. D'Vari expert witness engagement deposition. | 0.20 |
| 8/5/2013 | Ed Napoli | Deposition Related Matters | Meetings - External | Call with A. Lawrence and K. Sadeghi regarding the redacted R. D'Vari deposition from the 2008 GE v. FGIC matter. | 0.25 |
| 8/5/2013 | Ron D'Vari | Deposition Related Matters | Preparation Work | Review written testimony and deposition in preparation for a meeting at Morrison Foerster on 8/6/2013 to prepare for testimony. | 2.50 |
| 8/5/2013 | Ron D'Vari | Deposition Related Matters | Preparation Work | Reviewing redacted transcript of Ron's deposition testimony in the 2008 GE v. FGIC matter. | 3.50 |
| 8/5/2013 | Ed Napoli | Deposition Related Matters | Review and Editing of Transcripts | Reviewing redacted transcript of Ron's deposition testimony in the 2008 GE v. FGIC matter and other related documents that have been introduced as exhibits (2.25); drafting email correspondence to R. D'Vari regarding the redacted deposition (.25); drafting email correspondence to A. Lawrence and K. Sadeghi regarding invoice matters (.25). | 2.75 |
| 8/6/2013 | Ed Napoli | Calls & Meetings | External Calls & Meetings | Participating in trial witness preparation session meeting at Morrison & Foerster with Ron D'Vari, Richard Kelly, Alex Lawrence and Kayvan Sadeghi. | 3.00 |
| 8/6/2013 | Ron D'Vari | Calls & Meetings | External Calls & Meetings | Attended witness preparation session meeting at Morrison & Foerster Alex Lawrence, Kayvan Sadeghi, Ed Napoli, and Richard Kelly. | 3.00 |
| 8/6/2013 | Richard Kelly | Deposition Related Matters | Meetings - External | Testimony preparation meeting at Morrison & Foerster's office w. Ed Napoli, Ron D'Vari, Alex Lawrence & Kayvan Sadeghi. | 3.00 |
| 8/7/2013 | Richard Kelly | Deposition Related Matters | Preparation Work | Review Motion In Limine. | 0.60 |
| 8/8/2013 | Ed Napoli | Deposition Related Matters | Review and Editing of Transcripts | Reviewing Freddie Mac Motion in Limine. | 0.50 |
| 8/9/2013 | Ron D'Vari | Deposition Related Matters | Preparation Work | Review Motion In Limine. | 0.70 |
| 8/14/2013 | Ron D'Vari | Deposition Related Matters | Preparation Work | Review written testimony and deposition in preparation for a meeting at Morrison Foerster on 8/15/2013 to prepare for testimony. | 2.50 |

| Date | Timekeeper | Task | Sub-Task | Notes | Hours |
|-----------|---------------|-------------------------------|---------------------------|--|-------|
| 8/15/2013 | Ed Napoli | Deposition Related Matters | Meetings - External | Participating in expert testifying witness preparation meeting with Ron D'Vari, Richard Kelly, Alex Lawrence (Morrison & Foerster) and Kayvan Sadeghi (Morrison & Foerster). | 3.00 |
| 8/15/2013 | Richard Kelly | Deposition Related Matters | Meetings - External | Meeting at Morrison & Foerster -- testimony prep. | 3.00 |
| 8/15/2013 | Ron D'Vari | Deposition Related Matters | Meetings - Internal | Further discussions with Richard Kelly about wrapped bond losses vs. claims and collateral losses. | 0.40 |
| 8/15/2013 | Richard Kelly | Deposition Related Matters | Meetings - Internal | Further discussions with Ron D'Vari about wrapped bond losses vs. claims and collateral losses. | 0.40 |
| 8/15/2013 | Ron D'Vari | Deposition Related Matters | Preparation Work | Review of testimony, declaration, and deposition in preparation for testimony. | 4.40 |
| 8/15/2013 | Ron D'Vari | Deposition Related Matters | Meetings - External | Meeting at Morrison & Foerster -- testimony prep. | 3.00 |
| 8/16/2013 | Richard Kelly | Deposition Related Matters | Meetings - External | Attend bankruptcy hearing on 9091 motion (RD testimony). | 5.00 |
| 8/16/2013 | Ron D'Vari | Deposition Related Matters | Meetings - External | Attended bankruptcy hearing on 9091 motion to testify. | 6.50 |
| 8/16/2013 | Ron D'Vari | Deposition Related Matters | Preparation Work | Early morning preparation for testimony | 3.00 |
| 8/17/2013 | Ed Napoli | Calls & Meetings | External Calls & Meetings | Participating in Ron D'Vari's expert testifying witness appearance in Bankruptcy Court. | 6.00 |

INVOICE

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| | |
|----------------|------------------|
| Invoice Number | 3311019 |
| Invoice Date | 11/7/2013 |
| Payment Terms | Due Upon Receipt |

U.S. Legal Support, Inc
Tel: (212) 460-8169 Fax: (212) 702-9153
Tax ID: 76-0523238

Bill To:

Morrison & Foerster LLP
Attn: Reema Abdelhamid
1290 Avenue of the Americas
New York NY 10104-0050

Re: Residential Capital Phase I

| Quantity | Description | Unit | Rate/Price | Extension |
|---|--|------|------------|-------------|
| 1.00 | Document Hyperlinking through November 4th, 2013 (Job#45778) | | | |
| | Document Miscellaneous Service Fee | Each | 505.00 | 505.00 |
| 2,509.00 | Hyperlinks Plaintiff's Proposed Findings of Fact 1064 Hyperlinks Created 59 Bookmarks Created Phase I Post-Trial Brief 938 Hyperlinks Created 45 Bookmarks Created 403 Support Document Bookmarks Created | Each | 4.25 | 10,663.25 |
| 6.50 | Consulting Setup and create E-Brief FTP site. Organize and upload exhibits and material to FTP site. Correspondence with Project Manager, Paralegals and Attorneys. | Hour | 165.00 | 1,072.50 |
| 2.50 | Consulting Review correspondence and E-Brief revisions. | Hour | 165.00 | 412.50 |
| <p>OK to Pay #21981-83 11-12-13 RSA2</p> <p><i>Reema Abdelhamid</i></p> | | | | |
| Less 50% Billed to Kramer Levin Naftalis & Frankel LLP | | | | -\$6,326.62 |

Please Remit Payment To:
US Legal Support, Inc.
PO Box 952172
Dallas, TX 75395-2172

Subtotal: \$6,326.63
Applied Retainer: 0.00
Shipping & Handling: 0.00
Sales Tax: 0.00

Online Bill Pay Available at: www.uslegalsupport.com

TOTAL AMOUNT DUE: \$6,326.63

INVOICE

Page: 1



U.S. Legal Support, Inc.

Tel: (212) 460-8169 Fax: (212) 702-9153

Tax ID: 76-0523238

| | |
|----------------|------------------|
| Invoice Number | 3311025 |
| Invoice Date | 11/7/2013 |
| Payment Terms | Due Upon Receipt |

Bill To:

Morrison & Foerster LLP
Attn: Reema Abdelhamid
1290 Avenue of the Americas
New York NY 10104-0050

Re: Residential Capital Phase I

| Quantity | Description | Unit | Rate/Price | Extension |
|----------|--|------|------------|-----------|
| | For Services Rendered through November 6, 2013 (Job#45778) RE: Residential Capital Phase I | | | |
| 140.00 | Trial Consult Trial Preparation, Presentation & Project Management Michael Robson 124hrs @ \$165 = \$20,460.00 Peter Fitzgerald 16hrs @ \$165 = \$2,640.00 | Hour | 165.00 | 23,100.00 |
| 26.50 | Trial Technical Time Technical Support Peter Fitzgerald 10.5hrs @ \$130 = \$1,365.50 Ryan Cuffe 16hrs @ \$130 = \$2,080.00 | Hour | 130.00 | 3,445.00 |
| 185.25 | Graphic Design & Creation Daniel Carey 89.25hrs @ \$185 = \$16,511.25 Barbara, Harry, Stan 96hrs @ \$185 = \$17,760.00 | Hour | 185.00 | 34,271.25 |
| 14.00 | Strategic Consulting Graphics Creative Development Steve Hess 14hrs @ \$295 = \$4,130 | Hour | 295.00 | 4,130.00 |
| 1.00 | Reimbursable Expense Daniel Carey | Each | 1,647.58 | 1,647.58 |
| | OK to Pay #21981-83 11/12/13 RSA2 Reema Abdelhamid | | | |
| | Less 50% Billed to Kramer Levin Naftalis & Frankel LLP | | | -33296.91 |

Please Remit Payment To:

US Legal Support, Inc.
PO Box 952172
Dallas, TX 75395-2172

Subtotal: \$33,296.92
Applied Retainer: 0.00
Shipping & Handling: 0.00
Sales Tax: 0.00

Online Bill Pay Available at: www.uslegalsupport.com

TOTAL AMOUNT DUE: \$33,296.92

INVOICE

Page: 1



U.S. Legal Support, Inc

Tel: (212) 460-8169 Fax: (212) 702-9153

Tax ID: 76-0523238

| | |
|----------------|------------------|
| Invoice Number | 3311021 |
| Invoice Date | 11/7/2013 |
| Payment Terms | Due Upon Receipt |

Bill To:

Morrison & Foerster LLP
Attn: Reema Abdelhamid
1290 Avenue of the Americas
New York NY 10104-0050

Re: Residential Capital Phase I

| Quantity | Description | Unit | Rate/Price | Extension |
|----------|--|------|------------|-------------|
| 1.00 | Equipment Rental 10/11/13 - 10/28/13 | | | |
| | Equipment Rental | Each | 3,714.96 | 3,714.96 |
| | 1 HP Color LaserJet 4730 MFP | | \$1,555.00 | |
| | 2,104 Pages Overage (total = 3,104) @ \$0.24 | | \$504.96 | |
| | 1 Brother 9320CWN Color Fax/Copier | | \$395.00 | |
| | 1 Extron VGA 4:1 Switcher | | \$125.00 | |
| | 2 17"/19" Monitors @ \$70.00 | | \$140.00 | |
| | 1 Netgear WiFi Router | | \$70.00 | |
| | 1 Folding Table | | \$125.00 | |
| | 1 32" TV/Monitor | | No Charge | |
| | Installation | | \$550.00 | |
| | Delivery & Pickup | | \$250.00 | |
| | <p>OK to Pay #21981-83 11/12/13 RSA 2</p> | | | |
| | Less 50% Billed to Kramer Levin Naftalis & Frankel LLP | | | -\$1,857.48 |

Please Remit Payment To:

US Legal Support, Inc.
PO Box 952172
Dallas, TX 75395-2172

Subtotal: \$1,857.48
Applied Retainer: 0.00
Shipping & Handling: 0.00
Sales Tax: 164.85

Online Bill Pay Available at: www.uslegalsupport.com

TOTAL AMOUNT DUE: \$2,022.33

INVOICE

Page: 1



U.S. Legal Support, Inc
Tel: (212) 460-8169 Fax: (212) 702-9153
Tax ID: 76-0523238

| | |
|----------------|------------------|
| Invoice Number | 3311023 |
| Invoice Date | 11/7/2013 |
| Payment Terms | Due Upon Receipt |

Bill To:

Morrison & Foerster LLP
Attn: Reema Abdelhamid
1290 Avenue of the Americas
New York NY 10104-0050

Re: Residential Capital Phase I

| Quantity | Description | Unit | Rate/Price | Extension |
|----------|---|------|------------|-------------|
| 1.00 | Courtroom Connectivity Trial Miscellaneous Courtroom Setup 1 @ \$150 = \$150 Remote Realtime Server 1 @ \$100 = \$100 On-Site Technical Support 4 hours @ \$130 = \$520 Secure Wireless Internet Services 10 Laptops x 7 days @ \$35/laptop per day = \$2,450 Remote Realtime 2 users x 7 days @ \$75/day per user = \$1,050 | | 4,270.00 | 4,270.00 |
| | <i>Reema Abdelhamid</i> <i>OK to pay</i> <i>#21981-83</i> <i>11/12/13</i> <i>RSA2</i> | | | |
| | Less 50% billed to Kramer Levin Naftalis & Frankel LLP | | | -\$2,135.00 |

Please Remit Payment To:

US Legal Support, Inc.
PO Box 952172
Dallas, TX 75395-2172

Subtotal: \$2,135.00
Applied Retainer: 0.00
Shipping & Handling: 0.00
Sales Tax: 0.00

Online Bill Pay Available at: www.uslegalsupport.com

TOTAL AMOUNT DUE: \$2,135.00

INVOICE

Page: 1



The Power of Commitment™

U.S. Legal Support, Inc
Tel: (212) 460-8169 Fax: (212) 702-9153
Tax ID: 76-0523238

| | |
|----------------|------------------|
| Invoice Number | 3311053 |
| Invoice Date | 11/26/2013 |
| Payment Terms | Due Upon Receipt |

Bill To:

Morrison & Foerster LLP
Attn: David Ziegler
1290 Avenue of the Americas
New York NY 10104-0050

Re: Residential Capital Phase II

| Quantity | Description | Unit | Rate/Price | Extension |
|----------|--|------|------------|-------------|
| 1.00 | Equipment Rental 11/18/13-11/26/13 Equipment Rental Equipment Rental 11/18/13-11/26/13 - Breakout Room 1 HP Color LaserJet 4730 \$1,300 1 Netgear WIFI Router \$70 Installation & Strike \$350 Delivery & Pickup \$250 | Each | 1,970.00 | 1,970.00 |
| 1.00 | Equipment Rental Equipment Rental 11/18/13-11/26/13 - Courtroom 4 19" Monitor @ \$50 2 Folding Tables @ \$100 1 VGA Switch @ \$155 2 VGA Distribution Amp. @ \$155 1 Projector Stand w/ Skirt @ \$50 Installation & Strike \$400 Delivery & Pickup \$250 <i>21981-83</i> <i>X David Ziegler</i> <i>David Ziegler</i> | Each | 1,565.00 | 1,565.00 |
| | Less 50% Billed to Kramer Levin Naftalis & Frankel LLP | | | -\$1,767.50 |

Please Remit Payment To:

US Legal Support, Inc.
PO Box 952172
Dallas, TX 75395-2172

Subtotal: \$1,767.50
Applied Retainer: 0.00
Shipping & Handling: 0.00
Sales Tax: 156.87

Online Bill Pay Available at: www.uslegalsupport.com

TOTAL AMOUNT DUE: \$1,924.37

INVOICE

Page: 1



"The Power of Commitment"

U.S. Legal Support, Inc

Tel: (212) 460-8169 Fax: (212) 702-9153

Tax ID: 76-0523238

| | |
|----------------|------------------|
| Invoice Number | 3311055 |
| Invoice Date | 11/26/2013 |
| Payment Terms | Due Upon Receipt |

Bill To:

Morrison & Foerster LLP
Attn: David Ziegler
1290 Avenue of the Americas
New York NY 10104-0050

Re: Residential Capital Phase II

| Quantity | Description | Unit | Rate/Price | Extension |
|---|--|------|------------|-------------|
| | For Services Rendered through November 2013 (Job#45778) RE: Residential Capital Phase II | | | |
| 102.00 | Trial Consult Trial Preparation, Presentation & Project Management Michael Robson 93.5 hrs @ \$165 = \$15,427.50 Peter Fitzgerald 8.5 hrs @ \$165 = \$1,402.50 | Hour | 165.00 | 16,830.00 |
| 91.50 | Graphic Design & Creation Daniel Carey 29.5hrs @ \$185 Harry, Stan 62 hrs @ \$185 | Hour | 185.00 | 16,927.50 |
| 1.00 | Reimbursable Expense Michael Robson \$193.35 Daniel Carey \$907.60 | Each | 1,100.95 | 1,100.95 |
| 8.00 | Strategic Consulting Graphics Creative Design 8 hrs @ \$295 | Hour | 295.00 | 2,360.00 |
| <p>21981-83</p> <p>x <u>David Ziegler</u></p> <p>x <u>Approved via email</u> <u>J. Alexander Lawrence</u></p> | | | | |
| Less 50% Billed to Kramer Levin Naftalis & Frankel LLP | | | | \$18,609.23 |

Please Remit Payment To:

US Legal Support, Inc.
PO Box 952172
Dallas, TX 75395-2172

Subtotal: \$18,609.23
Applied Retainer: 0.00
Shipping & Handling: 0.00
Sales Tax: 0.00

Online Bill Pay Available at: www.uslegalsupport.com

TOTAL AMOUNT DUE: \$18,609.23

EXPERT FEES

CORNERSTONE RESEARCH

June 13, 2013
Invoice #53309
Acct #21845

Tax I.D. #94-3092543

Eric R. Roberts, Esq.
Morrison & Foerster
425 Market Street
San Francisco, CA 94105

Re: Residential Capital, LLC Bankruptcy

INVOICE

May 2013

| | |
|---|---------------------------|
| Total Professional Fees | \$ 1,210.00 |
| Total Expenses | <u>\$ 0.00</u> |
| Total Professional Fees and Expenses | <u>\$ 1,210.00</u> |

DUE AND PAYABLE UPON RECEIPT.

PLEASE

REMIT TO:

Wells Fargo Bank, NA
420 Montgomery
San Francisco, CA 94101

Wire/ACH Information
Beneficiary: Cornerstone Research
Account Number: 7810786173

Wire Routing Number: 121000248
ACH Routing Number: 121042882
SWIFT/BIC: WFBIUS6WFFX

Or

CHECK PAYABLE TO:

Cornerstone Research, Inc.
Two Embarcadero Center, 20th Floor
San Francisco, CA 94111-3922

NewOak Solutions LLC

James Frischling, President
485 Lexington Avenue, 25th Floor
New York, NY 10017
Phone 212.209.0850
Fax 212.209.0704

NEWOAK
CAPITAL

August 1, 2013

Residential Capital LLC
c/o J. Alexander Lawrence, Esq.
Morrison & Foerster LLP
1290 Avenue of the Americas
New York, NY 10104-0050

INVOICE # N-2162

FOR PROFESSIONAL SERVICES RENDERED FOR FGIC RMBS CLAIM ANALYSIS IN CONNECTION WITH
SETTLEMENT AGREEMENT STEMMING FROM THE IN RE RESIDENTIAL CAPITAL, LLC. ET AL. MATTER

| <i>Task</i> | <i>Billed</i> |
|----------------------------|----------------------|
| Deposition Related Matters | \$51,845.00 |
| Calls & Meetings | 7,500.00 |
| TOTAL DUE | \$59,345.00 |

please see attached support for time incurred

Amounts due may be remitted by wire transfer.
Bank: Bank of America
Routing/ABA #: 026009593
Account #: 483038190800
Account Name: NewOak Solutions LLC
Reference: Invoice# N-2162

Amounts due may be remitted by check.
Attention: Robert Johnson
NewOak Solutions LLC
485 Lexington Avenue, 25th Floor
New York, NY 10017
212-209-0779

Due and payable upon receipt.
The legal rate of interest will be charged for balances outstanding over 30 days
Tax ID # 27-0222720

Deposition Related Matters

| Timekeeper | Title | Rate | Hours | Total |
|---------------------|--------------------|------|-------|-----------|
| Ron D'Varl | Partner | 950 | 30.90 | 29,355.00 |
| Ed Napoli | Managing Director | 750 | 21.00 | |
| Richard Kelly | Managing Director | 750 | 6.20 | 4,650.00 |
| Haroon Jawadi | Director | 600 | 0.75 | 450.00 |
| Alexander Sellinger | Associate Director | 600 | 0.40 | 240.00 |
| Roger Pietka | Analyst | 400 | 3.50 | 1,400.00 |
| Total | | | | 51,845.00 |

Calls & Meetings

| Timekeeper | Title | Rate | Hours | Total |
|---------------------|--------------------|------|-------|----------|
| Ron D'Varl | Partner | 950 | 3.50 | 3,325.00 |
| Ed Napoli | Managing Director | 750 | 3.70 | 2,775.00 |
| Haroon Jawadi | Director | 600 | 0.25 | 150.00 |
| Alexander Sellinger | Associate Director | 600 | 0.95 | 570.00 |
| Roger Pietka | Analyst | 400 | 1.70 | 680.00 |
| Total | | | | 7,500.00 |

| Date | Timekeeper | Task | Sub-Task | Notes | Hours |
|-----------|---------------------|----------------------------|---------------------------|---|-------|
| 7/23/2013 | Ed Napoli | Calls & Meetings | External Calls & Meetings | Conference call discussing results relied on - Participants Ron D'Vari, Ed Napoli and Kayvan Sadeghi | 1.00 |
| 7/23/2013 | Ed Napoli | Calls & Meetings | External Calls & Meetings | Conference call discussing input data and results relied on (Participants: Ron D'Vari, Ed Napoli, Roger Pietka, Kayvan Sadeghi, and Alex Lawrence) | 1.00 |
| 7/23/2013 | Ron D'Vari | Calls & Meetings | External Calls & Meetings | Conference call discussing input data and results relied on (Participants: Ron D'Vari, Ed Napoli, Roger Pietka, Kayvan Sadeghi, and Alex Lawrence) | 1.00 |
| 7/23/2013 | Roger Pietka | Calls & Meetings | External Calls & Meetings | Conference call discussing input data and results relied on (Participants: Ron D'Vari, Ed Napoli, Roger Pietka, Kayvan Sadeghi, and Alex Lawrence) | 1.00 |
| 7/23/2013 | Ron D'Vari | Calls & Meetings | External Calls & Meetings | Conference call discussing results relied on - Participants Ron D'Vari, Ed Napoli and Kayvan Sadeghi | 1.00 |
| 7/23/2013 | Ron D'Vari | Calls & Meetings | External Calls & Meetings | Two short calls with Kayvan on the data provided that relied upon (0.15 each) | 0.30 |
| 7/23/2013 | Ed Napoli | Calls & Meetings | Internal Calls & Meetings | Discussion of analytical materials to be produced for Morrison & Foerster in connection with Ron D'Vari's deposition with Ron, Haroon and Roger | 0.25 |
| 7/23/2013 | Haroon Jawadi | Calls & Meetings | Internal Calls & Meetings | Discussion of analytical materials to be produced for Morrison & Foerster in connection with Ron D'Vari's deposition | 0.25 |
| 7/23/2013 | Ron D'Vari | Calls & Meetings | Internal Calls & Meetings | Discussion of analytical materials to be produced for Morrison & Foerster in connection with Ron D'Vari's deposition | 0.25 |
| 7/23/2013 | Roger Pietka | Calls & Meetings | Internal Calls & Meetings | Discussion of analytical materials to be produced for Morrison & Foerster in connection with Ron D'Vari's deposition | 0.25 |
| 7/23/2013 | Alexander Sellinger | Calls & Meetings | Internal Calls & Meetings | Discussion on past expert witness report and deposition and confidentiality (Ron & Alex) | 0.50 |
| 7/23/2013 | Ron D'Vari | Calls & Meetings | Internal Calls & Meetings | Discussion on past expert witness report and deposition and confidentiality (Ron & Alex) | 0.50 |
| 7/23/2013 | Ron D'Vari | Calls & Meetings | Internal Calls & Meetings | Review of expected loss modeling process for deposition (Ron, Alex, Roger, Ed Napoli) | 0.45 |
| 7/23/2013 | Alexander Sellinger | Calls & Meetings | Internal Calls & Meetings | Review of expected loss modeling process for deposition (Ron, Alex, Roger, Ed Napoli) | 0.45 |
| 7/23/2013 | Roger Pietka | Calls & Meetings | Internal Calls & Meetings | Review of expected loss modeling process for deposition (Ron, Alex, Roger, Ed Napoli) | 0.45 |
| 7/23/2013 | Ed Napoli | Calls & Meetings | Internal Calls & Meetings | Review of expected loss modeling process for deposition (Ron, Alex, Roger, Ed Napoli) | 0.45 |
| 7/23/2013 | Ed Napoli | Deposition Related Matters | Meetings - External | Deposition preparation meeting at Morrison & Foerster with Ron D'Vari, Alex Lawrence and Kayvan Sadeghi | 3.00 |
| 7/23/2013 | Ron D'Vari | Deposition Related Matters | Meetings - External | Deposition preparation meeting at Morrison & Foerster with Ron D'Vari, Alex Lawrence and Kayvan Sadeghi | 3.00 |
| 7/23/2013 | Ron D'Vari | Deposition Related Matters | Meetings - Internal | Preparation for Deposition Meeting discussing NewOak RMBS Methodology used in project (attendance Ron D'Vari, Roger Pietka, Alex Sellinger) | 0.40 |
| 7/23/2013 | Alexander Sellinger | Deposition Related Matters | Meetings - Internal | Ron D'Vari Preparation for Deposition: Meeting discussing NewOak RMBS Methodology used in project (attendance Ron D'Vari, Roger Pietka, Alex Sellinger) | 0.40 |

| Date | Timekeeper | Task | Sub-Task | Notes | Hours |
|-----------|---------------|----------------------------|-----------------------------------|--|-------|
| 7/23/2013 | Roger Pietka | Deposition Related Matters | Meetings - Internal | Ron D'Varl Preparation for Deposition: Meeting discussing NewOak RMBS Methodology used in project (attendance Ron D'Varl, Roger Pietka, Alex Sellinger) | 0.40 |
| 7/23/2013 | Haroon Jawadi | Deposition Related Matters | Preparation Work | Preparing analytical materials to be produced for Morrison & Foerster in connection with Ron D'Varl's deposition | 0.75 |
| 7/23/2013 | Roger Pietka | Deposition Related Matters | Preparation Work | Aggregation of analytical materials relied upon in valuation for deposition preparation and client request. | 3.10 |
| 7/24/2013 | Ed Napoli | Deposition Related Matters | Meetings - External | Deposition preparation meeting at Morrison & Foerster's offices with Ron D'Varl, Alex Lawrence and Kayvan Sadeghi. | 4.20 |
| 7/24/2013 | Ron D'Varl | Deposition Related Matters | Meetings - External | Deposition preparation meeting at Morrison & Foerster's offices with Ed Napoli, Alex Lawrence and Kayvan Sadeghi. | 4.20 |
| 7/24/2013 | Ron D'Varl | Deposition Related Matters | Preparation Work | Preparing for deposition - reviewing declaration, analysis input, analysis output, and cross checking all numbers | 3.20 |
| 7/25/2013 | Ron D'Varl | Deposition Related Matters | Meetings - External | Deposition preparation meeting at Morrison & Foerster's office with Ed Napoli, Alex Lawrence and Kayvan Sadeghi discussing rules of conduct (1.0); Gave deposition at the offices of McKool Smith with Alex Lawrence, Kayvan Sadeghi & Ed Napoli (5.00); Post-Deposition meeting with Ed Napoli; Alex Lawrence and Kayvan Sadeghi at Morrison & Foerster analyzing outcome (0.50). | 6.50 |
| 7/25/2013 | Ed Napoli | Deposition Related Matters | Meetings - External | Deposition preparation meeting at Morrison & Foerster's office with Ron D'Varl, Alex Lawrence and Kayvan Sadeghi (1.0); participating in Ron D'Varl deposition at the offices of McKool Smith with Alex Lawrence and Kayvan Sadeghi (5.00); Post-Deposition meeting with Ron D'Varl; Alex Lawrence and Kayvan Sadeghi at Morrison & Foerster (0.50). | 6.50 |
| 7/25/2013 | Ron D'Varl | Deposition Related Matters | Preparation Work | Preparing for deposition - reviewing declaration and gathering data for specific questions that may be asked before going to Morrison Foerster's offices | 1.00 |
| 7/29/2013 | Ed Napoli | Deposition Related Matters | Review and Editing of Transcripts | Reviewing and commenting on deposition transcript (3.50); teleconferencing with Kayvan regarding the preparation of a log of documents in connection with the declaration (0.25). | 3.75 |
| 7/29/2013 | Richard Kelly | Deposition Related Matters | Review and Editing of Transcripts | Review D'Varl deposition transcript | 1.80 |
| 7/29/2013 | Ron D'Varl | Deposition Related Matters | Review and Editing of Transcripts | Call with Kayvan regarding preparation of a log of documents in connection with the declaration | 0.70 |
| 7/29/2013 | Ron D'Varl | Deposition Related Matters | Review and Editing of Transcripts | Discussions with Haroon on log of documents and work sheets in connection with the declaration | 0.30 |
| 7/29/2013 | Ron D'Varl | Deposition Related Matters | Review and Editing of Transcripts | Reviewing and commenting on deposition transcript | 2.00 |
| 7/30/2013 | Ed Napoli | Deposition Related Matters | Review and Editing of Transcripts | Reviewing and commenting on deposition transcript (0.75); reviewing and commenting on Ron D'Varl draft testimony (1.0); conferencing with Richard Kelly regarding comments on the deposition transcript (0.3). | 2.05 |
| 7/30/2013 | Richard Kelly | Deposition Related Matters | Review and Editing of Transcripts | Review & comments on D'Varl deposition transcript(2.2); mtg. EN re same(0.3) | 2.50 |

| Date | Timekeeper | Task | Sub-Task | Notes | Hours |
|-----------|---------------|----------------------------|-----------------------------------|--|-------|
| 7/30/2013 | Richard Kelly | Deposition Related Matters | Review and Editing of Transcripts | Review & comments D'Vari Declaration (versions 1 and 2) | 1.50 |
| 7/30/2013 | Ron D'Vari | Deposition Related Matters | Review and Editing of Transcripts | Review and comments on D'Vari deposition transcript. | 3.20 |
| 7/31/2013 | Ed Napoli | Deposition Related Matters | Document Gathering | Preparing Document Log | 0.50 |
| 7/31/2013 | Ed Napoli | Calls & Meetings | External Calls & Meetings | Conference call with Ron D'Vari and Kayvan Sadeghi regarding comments on the deposition testimony and the draft Ron D'Vari testimony. | 1.00 |
| 7/31/2013 | Ron D'Vari | Deposition Related Matters | Meetings - External | Call with Kayvan on additional comments on D'Vari's testimony | 0.20 |
| 7/31/2013 | Ron D'Vari | Deposition Related Matters | Meetings - External | Call with Kayvan and Ed Napoli discussing Ron D'Vari testimony and clarifications | 1.00 |
| 7/31/2013 | Ed Napoli | Deposition Related Matters | Review and Editing of Transcripts | Reviewing and commenting on revised Ron D'Vari testimony and preparing R. D'Vari comments and signature page (.80); conference call with Kayvan Sadeghi and Ron D'Vari regarding additional comments (.20) | 1.00 |
| 7/31/2013 | Ron D'Vari | Deposition Related Matters | Review and Editing of Transcripts | Call with Kayvan on additional comments on D'Vari's testimony | 0.20 |
| 7/31/2013 | Ron D'Vari | Deposition Related Matters | Review and Editing of Transcripts | Reviewing and editing testimony | 3.00 |
| 7/31/2013 | Ron D'Vari | Deposition Related Matters | Review and Editing of Transcripts | Reviewing Ron D'Vari testimony | 2.00 |
| 7/31/2013 | Richard Kelly | Deposition Related Matters | Review and Editing of Transcripts | Review RD revised declaration | 0.40 |

\$375,974.57

Jorge Baez
Senior Consultant

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January 31, 2014

Darryl P. Rains, Esq.
Morrison & Foerster LLP
755 Page Mill Road
Palo Alto, California 94304-1018

RE: In re Residential Capital, LLC

Dear Darryl:

Enclosed please find our invoice for services rendered in connection with the above-captioned matter for the period through November 30, 2013. The invoice total is \$350,000.00 for professional fees, which reflects an \$86,186.25 reduction in professional fees. In addition, we incurred \$25,974.57 in out-of-pocket costs, primarily for data charges.

During this period, we performed the following tasks:

1. Reviewed bankruptcy case documents including the Joint Chapter 11 Plan Proposed by Rescap;
2. Reviewed securities litigation complaints of private securities claimants against Rescap;
3. Reviewed and analyzed transaction and claims data provided by counsel for the private securities claimants;
4. Reviewed and analyzed case documents related to the NJ Carpenters v. Rescap case;
5. Collected, reviewed and analyzed LexisNexis Law360 articles relating to RMBS securities litigation;
6. Analyzed NERA's databases of cases related to credit crisis securities litigation actions;
7. Reviewed and analyzed complaints and settlement documents for other RMBS securities litigation cases;
8. Identified the relevant trusts and securities at issue in the settlements of the private securities claims, NJ Carpenters and other RMBS securities litigation cases;



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9. Collected and analyzed Bloomberg data for Rescap securities and securities at issue in recent RMBS settlements;
10. Researched, reviewed and analyzed academic literature on securities litigation settlements;
11. Wrote program to calculate various metrics commonly employed to compare settlements;
12. Compared the Private Securities Claims settlement and the NJ Carpenters settlement to the other recent RMBS settlements using commonly employed metrics under various scenarios and methodologies;
13. Worked on draft of expert report;
14. Prepared draft exhibits for expert report;
15. Completed, finalized and submitted expert report;
16. Worked on backup book of expert report in preparation for deposition;
17. Reviewed case documents, complaints and settlement agreements in preparation for deposition;
18. Researched additional information on the underlying loans for securities in the ResCap and comparable cases including year of origination, originator and type of loan;
19. Reviewed and analyzed complaint and settlement documents for JP Morgan settlement with FHFA;
20. Updated analysis and charts in report to include JP Morgan settlement;
21. Prepared a written direct testimony;
22. Reviewed case documents and analysis in preparation for testimony;
23. Met with counsel to prepare for testimony; and
24. Attended court for testimony.

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In addition to professional fees, our invoice includes an out-of-pocket charge of \$25,974.57 primarily associated with data charges necessary to conduct the analysis. In particular, the out-of-pocket charges include the costs related to the download of data for 3,801 CUSIP numbers from Bloomberg L.P. The breakdown of these charges is:

- 2,145 CUSIP numbers associated with the Private Securities Claims settlement and the RMBS comps:
 - \$4,826 for security cash flow data; and
 - \$6,435 for security price data;
- 1,656 CUSIP numbers associated with the NJ Carpenters and JP Morgan settlements:
 - \$3,726 for security cash flow data; and
 - \$4,968 for security price data.

Should you have any questions regarding this invoice, please contact me.

Sincerely,



JB: tb

Enclosure

Rescap Billing Summary

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative |
|-----------|--|------------|-----------|-------------|---|
| 9/22/2013 | Juneja, Vinita (Senior Vice President) | 0.5 | \$690.00 | \$345.00 | Call with counsel. |
| 9/23/2013 | Juneja, Vinita (Senior Vice President) | 0.25 | \$690.00 | \$172.50 | Conflict check. |
| 9/24/2013 | Baez, Jorge A (Senior Consultant) | 1 | \$495.00 | \$495.00 | Review of complaints of Private Security Claimants. |
| 9/24/2013 | Gershkon, Sarah (Analyst) | 4 | \$260.00 | \$1,040.00 | Review of materials (reorg plan, complaints). |
| 9/25/2013 | Baez, Jorge A (Senior Consultant) | 1 | \$495.00 | \$495.00 | Review of complaints of Private Security Claimants. |
| 9/27/2013 | Juneja, Vinita (Senior Vice President) | 0.5 | \$690.00 | \$345.00 | Consult with L. Allen. |
| 9/30/2013 | Allen, Lucy (Senior Vice President) | 0.5 | \$690.00 | \$345.00 | Review case materials including complaints and plan documents. |
| 9/30/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Review of Chapter 11 plan documents. |
| 10/1/2013 | Allen, Lucy (Senior Vice President) | 0.75 | \$517.50 | \$517.50 | Review case materials including complaints and plan documents. |
| 10/1/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Initial research on other RMBS settlements through Factiva, Google and Law360. |
| 10/2/2013 | Baez, Jorge A (Senior Consultant) | 3 | \$495.00 | \$1,485.00 | Research on other RMBS settlements through Factiva, Google and Law360. Review of existing NERA credit crisis database information. |
| 10/2/2013 | Gershkon, Sarah (Analyst) | 5 | \$260.00 | \$1,300.00 | Gathering existing NERA knowledge/work relevant to RMBS settlements. Review of NERA credit crisis databases and obtained underlying documents. |
| 10/2/2013 | Juneja, Vinita (Senior Vice President) | 0.25 | \$690.00 | \$172.50 | Discussion with counsel. |
| 10/2/2013 | Wong, Raymond (Senior Consultant) | 5 | \$560.00 | \$2,800.00 | Review of case documents, meetings with team, calls with counsel to start work. Outline of work plan, report topics, potential exhibits. Consult with S. Starykh on NERA's 10b-5 settlement database. |
| 10/3/2013 | Allen, Lucy (Senior Vice President) | 2.5 | \$690.00 | \$1,725.00 | Consult with T. Schopflocher regarding prior work with Bloomberg data for RMBS securities. Review of NERA credit crisis databases. Discussions with team. |
| 10/3/2013 | Baez, Jorge A (Senior Consultant) | 1 | \$495.00 | \$495.00 | Research on other RMBS settlements through Factiva, Google and Law360. |
| 10/3/2013 | Gershkon, Sarah (Analyst) | 8 | \$260.00 | \$2,080.00 | Rescap bankruptcy research; worked on putting together RMBS litigation settlement database including verifying complaint filing date and gathering settlement documents for each case and verifying the settlement amount. |
| 10/3/2013 | Juneja, Vinita (Senior Vice President) | 1.75 | \$690.00 | \$1,207.50 | Review of RMBS settlement data from NERA's credit crisis databases. Discussion with team. |
| 10/3/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Collected and review materials on RMBS settlements (reorg plans, complaints where available, created a summary of the individual complaints including complaint filing date and relevant allegations). |
| 10/3/2013 | Wong, Raymond (Senior Consultant) | 9 | \$560.00 | \$5,040.00 | Review of prior literature and NERA work on RMBS settlement database. Discuss potential avenues for supplementing database with more recent cases, more complete list of settlements. Review details of Rescap bankruptcy, various actions from RMBS claimants against Rescap. Consult with T. Schopflocher regarding prior work with Bloomberg data for RMBS securities. |
| 10/4/2013 | Allen, Lucy (Senior Vice President) | 3.25 | \$690.00 | \$2,242.50 | Review details of Rescap bankruptcy including the various actions from RMBS claimants against Rescap. Discuss ways to supplement NERA credit crisis databases. |
| 10/4/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Review of complaints for RMBS comps. |
| 10/4/2013 | Gershkon, Sarah (Analyst) | 10 | \$260.00 | \$2,600.00 | Worked on RMBS litigation settlement database; review of complaints for each of the RMBS settlements; check basic information for each case is correct based on underlying documents; call with counsel. |
| 10/4/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Process existing NERA RMBS database; conduct additional search on Factiva and Law360 through present for potential additions to the database; call with counsel. |
| 10/4/2013 | Wong, Raymond (Senior Consultant) | 4 | \$560.00 | \$2,240.00 | Review ongoing supplements to RMBS database, summary settlement statistics. Discuss metrics to scale various definitions of losses to settlements. Related internal meetings and calls with counsel. |
| 10/4/2013 | Misc Library and Other Support Staff | 6.75 | Various | \$1,606.25 | Consultations of MSS-related data, settlements, and Bloomberg data for RMBS securities. Researched complaints and summarized MBS litigation since 2007. |
| 10/7/2013 | Allen, Lucy (Senior Vice President) | 7.5 | \$690.00 | \$5,175.00 | Consult with T. Schopflocher on available data sources for RMBS and metrics to measure performance of securities. Review initial RMBS settlement database. |
| 10/7/2013 | Gershkon, Sarah (Analyst) | 11 | \$260.00 | \$2,860.00 | Continue to process the settlement database and research sources such as Factiva and Law360 for additional cases. |

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative |
|------------|---------------------------------------|------------|-----------|-------------|---|
| 10/7/2013 | Khuntsaria, Sophia (Research Officer) | 6 | \$256.00 | \$1,380.00 | Research and identify CUSIPs for securities mentioned in RMBS settlement database. Retrieve cash loss, original principal balance, mortgage type, cash flows, etc. for universe of securities through Bloomberg. |
| 10/7/2013 | Shi, Wei (Associate Analyst) | 11 | \$245.00 | \$2,695.00 | Research and identify CUSIPs for securities mentioned in RMBS settlement database. Retrieve cash loss, original principal balance, mortgage type, cash flows, etc. for universe of securities. |
| 10/7/2013 | Wong, Raymond (Senior Consultant) | 5 | \$560.00 | \$2,800.00 | Continue work/review of expanded RMBS settlement database. Discuss various definitions of losses in RMBS settlement database. Research/analyze definition of losses used in actions against Rescap. |
| 10/8/2013 | Allen, Lucy (Senior Vice President) | 8 | \$590.00 | \$5,520.00 | Call with counsel to discuss timing and initial findings. Meeting with team to discuss collection of data. Oversee analysis and began outline of report. |
| 10/8/2013 | Baez, Jorge A (Senior Consultant) | 5 | \$495.00 | \$2,475.00 | Identify, review and compare allegations in the complaints of each of the RMBS comp cases. Call with counsel. |
| 10/8/2013 | Gershkon, Sarah (Analyst) | 15 | \$260.00 | \$3,900.00 | Building settlement cusips database from settlement documents or the complaints; analyzing bloomberg data on rescap securities; general research. Initial review of private security claimants data on purchases and sales and losses. |
| 10/8/2013 | Khuntsaria, Sophia (Research Officer) | 8 | \$256.00 | \$1,840.00 | Continue retrieval of various data items for securities relevant to RMBS settlement database. |
| 10/8/2013 | Seidel, Steven (Associate Analyst) | 6 | \$245.00 | \$1,470.00 | Collect data from bloomberg for rescap; Researched and review of P&L theory to calculate economic losses for investors. |
| 10/8/2013 | Shi, Wei (Associate Analyst) | 14 | \$245.00 | \$3,430.00 | Building settlement cusips database from settlement documents or the complaints; search for available data sources; analyzed bloomberg data |
| 10/8/2013 | Wong, Raymond (Senior Consultant) | 2 | \$560.00 | \$1,120.00 | Discuss current status of RMBS settlement database. Outline and plan work required to collect data and CUSIPs for 10+ RMBS settlements and 2,100+ securities. Project management, internal meetings and call with counsel. |
| 10/9/2013 | Allen, Lucy (Senior Vice President) | 2.25 | \$690.00 | \$1,552.50 | Oversee and manage analysis to estimate original principal balance and cash losses. |
| 10/9/2013 | Baez, Jorge A (Senior Consultant) | 6 | \$495.00 | \$2,970.00 | Research and review academic literature on commonly used settlement metrics. |
| 10/9/2013 | Depasquale, Luke (Analyst) | 1 | \$270.00 | \$270.00 | Identifying CUSIPs from RMBS trusts |
| 10/9/2013 | Gershkon, Sarah (Analyst) | 12 | \$260.00 | \$3,120.00 | Settlement research - finding cusips; research into reasonableness criteria; began writing code on Stata to import Bloomberg data for all 2,100+ securities and calculate original principal balance and cash losses. |
| 10/9/2013 | Khuntsaria, Sophia (Research Officer) | 4 | \$256.00 | \$920.00 | Conducted research on available academic, industry, legal literature on settlement reasonableness criteria for RMBS litigation and summarized the findings. Begin research on opt-outs in class actions and claiming rates. |
| 10/9/2013 | Seidel, Steven (Associate Analyst) | 11 | \$245.00 | \$2,695.00 | Collect data from bloomberg for rescap and comparables; Analyze data; Review D&O diaries for additional MBS cases; Collect names and cusips for settlement class securities and obtain cusips from bloomberg |
| 10/9/2013 | Shi, Wei (Associate Analyst) | 14 | \$245.00 | \$3,430.00 | Gather 2,100+ cusips; research various definitions of losses based on settlement documents of comparable cases and academic literature. Started writing code in SAS to estimate cash losses. |
| 10/9/2013 | Wong, Raymond (Senior Consultant) | 4.5 | \$560.00 | \$2,520.00 | Further settlement database work, discuss/analyze impact of claiming rates, opt-outs, and individual actions. Incorporate relevance of claiming rates/opt-outs on Rescap case, outline relevant report sections. |
| 10/10/2013 | Allen, Lucy (Senior Vice President) | 3 | \$690.00 | \$2,070.00 | Review academic literature on opt-outs. Oversee work on calculating original principal balance and cash losses for all of the securities in the Rescap and RMBS comp settlements. |
| 10/10/2013 | Baez, Jorge A (Senior Consultant) | 5.5 | \$495.00 | \$2,722.50 | Review of details regarding each of the 21 private security claim cases including identifying and comparing allegations in complaints and tolling agreements. |
| 10/10/2013 | Gershkon, Sarah (Analyst) | 12 | \$260.00 | \$3,120.00 | Develop Stata program to estimate Rescap investor loss; import comparable settlement pricing & cash flow data; clean up the bulk data received from bloomberg for 2,100+ cusips |
| 10/10/2013 | Khuntsaria, Sophia (Research Officer) | 8.5 | \$256.00 | \$1,955.00 | Conducted further research on settlement reasonableness and summarized the findings; did research on class vs. non-class cases. Research on opt-outs and claiming rates. |
| 10/10/2013 | Seidel, Steven (Associate Analyst) | 7.75 | \$245.00 | \$1,898.75 | Check CUSIPs for comparables; Download data for comparables; Review databases for additional comparables; Review and discuss economic loss calculations for RMBS based on review of settlement documents in other RMBS settlements; Review prospectuses for additional data |
| 10/10/2013 | Shi, Wei (Associate Analyst) | 11 | \$245.00 | \$2,695.00 | Clean up bulk data on 2,100+ cusips received from bloomberg including historical cash flow, pricing, mortgage type, etc. Develop SAS program to estimate Rescap investor loss |

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative |
|------------|---------------------------------------|------------|-----------|-------------|--|
| 10/10/2013 | Wong, Raymond (Senior Consultant) | 6 | \$560.00 | \$3,360.00 | Further settlement database work. Review available academic and industry literature on impact of opt-outs, claiming rates. Complete statistics on opting out, claiming rates for institutions, and legal discussions on rationales for opting out and lower than 100% claiming rates. Consult with S. Starykh on opt-outs. |
| 10/11/2013 | Allen, Lucy (Senior Vice President) | 2.75 | \$690.00 | \$1,897.50 | Worked on outline and potential exhibits for report. Team meeting to discuss data issues. |
| 10/11/2013 | Baez, Jorge A. (Senior Consultant) | 5.5 | \$495.00 | \$2,722.50 | Supervise work on calculating cash losses and original principal balance. Research on settlements indirectly related to RMBS. Review of Citi v. Impac complaint and settlement documents and compare to other RMBS Comps. |
| 10/11/2013 | Debasquale, Luke (Analyst) | 3 | \$270.00 | \$810.00 | Identifying CUSIPs from RMBS trusts. |
| 10/11/2013 | Gershkon, Sarah (Analyst) | 10 | \$260.00 | \$2,600.00 | Outlined method of calculating losses and various possible scenarios; worked on programming in Stata to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs. |
| 10/11/2013 | Khuntsaria, Sophia (Research Officer) | 12 | \$256.00 | \$2,760.00 | Researched articles on opt-outs and claiming rates. Retrieve related statistics and commentary on theoretical reasons for opt-outs/low claim rates. Prepared summary memo with findings. Discussed findings with team. |
| 10/11/2013 | Seidel, Steven (Associate Analyst) | 8 | \$245.00 | \$1,960.00 | Download additional data for comparables and rescap from Bloomberg; Analyze data for comparables; Obtain additional settlement class securities and CUSIPs; Discuss loss calculations; Research prior Section 11 RMBS cases; Research opt-outs. Map out securities to trusts to settlements for each case. |
| 10/11/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Outlined method of calculating losses; worked on programming in Excel VBA and SAS to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs. |
| 10/11/2013 | Wong, Raymond (Senior Consultant) | 2 | \$560.00 | \$1,120.00 | Begin drafting report and outlining potential exhibits. Incorporate findings to date on RMBS settlement database, loss definitions. Incorporate impact of opt-out and claiming rate research and statistics. |
| 10/11/2013 | Misc Library and Other Support Staff | 13.75 | Various | \$3,698.75 | Consultations on bond performance characteristics, settlement issues, and opt-out settlements. Research on MBS data, MBS litigation, RMBS settlements, and credit agencies. |
| 10/12/2013 | Gershkon, Sarah (Analyst) | 4 | \$260.00 | \$1,040.00 | Continue to program in Stata to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs. |
| 10/12/2013 | Shi, Wei (Associate Analyst) | 3.5 | \$245.00 | \$857.50 | Continue to program in Excel and SAS to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs under various scenarios including assuming all prices at end are 0, 50% or 100% and also using actual available price data. |
| 10/13/2013 | Gershkon, Sarah (Analyst) | 6 | \$260.00 | \$1,560.00 | Continue to program in Stata to calculate investor losses using various different assumptions for prices of securities at settlement. |
| 10/13/2013 | Shi, Wei (Associate Analyst) | 8 | \$245.00 | \$1,960.00 | Continue to program in Excel and SAS to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs. Exclude certain types of securities from cash loss analysis like interest only securities. |
| 10/14/2013 | Allen, Lucy (Senior Vice President) | 10 | \$690.00 | \$6,900.00 | Oversee analysis and drafting report. Consult with T. Schopflocher on interest shortfalls. |
| 10/14/2013 | Baez, Jorge A. (Senior Consultant) | 8.5 | \$495.00 | \$4,207.50 | Worked on draft of report. Discussed with team data issues. Collected and reviewed settlement allocation documents for RMBS comps settlements. Research on estimated pricing and values contained in settlement docs. Discuss with team possibly calculating investor losses using these estimated prices and values. |
| 10/14/2013 | Gershkon, Sarah (Analyst) | 15 | \$260.00 | \$3,900.00 | Continue to program in Stata to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs. Worked on additional scenario of cash losses including interest shortfalls. Excluded from analysis interest-only securities. |
| 10/14/2013 | Khuntsaria, Sophia (Research Officer) | 13.5 | \$256.00 | \$3,105.00 | Analyzed material received from the IRC related to claim rates; searched for claim rates data on RMBS; gathered percentages for comparisons of individual vs. class settlements; discussed findings with team. Research on actual opt-outs in settlement documents for RMBS comps. |
| 10/14/2013 | Seidel, Steven (Associate Analyst) | 9.5 | \$245.00 | \$2,327.50 | Obtain data from bloomberg on interest shortfalls. Collected data on estimated pricing and values for securities from settlement allocation documents. |
| 10/14/2013 | Shi, Wei (Associate Analyst) | 14 | \$245.00 | \$3,430.00 | Continue to program in Excel and SAS to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs. Stated work on additional scenario including interest shortfalls. |
| 10/14/2013 | Wong, Raymond (Senior Consultant) | 5 | \$560.00 | \$2,800.00 | Discuss/plan required coding of software to process cash losses, settlement predicted criteria, and individual claimant statistics. Continue drafting of report. |

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative |
|------------|--|------------|-----------|-------------|---|
| 10/15/2013 | Allen, Lucy (Senior Vice President) | 10.25 | \$690.00 | \$7,072.50 | Oversee analysis and drafting report. Discuss and oversee analysis of the private securities claims on aggregate and as individual claims. |
| 10/15/2013 | Baez, Jorge A (Senior Consultant) | 6 | \$495.00 | \$2,970.00 | Worked on draft of report. Analysis of private securities claims as individual cases vs. as a whole. |
| 10/15/2013 | Depasquale, Luke (Analyst) | 10 | \$270.00 | \$2,700.00 | Collected data on estimated pricing and values for securities from settlement allocation documents. |
| 10/15/2013 | Gershkon, Sarah (Analyst) | 15 | \$260.00 | \$3,900.00 | Stata work on Rescap and comparable settlement loss calculation; worked on log-log analysis and charts. Reconcile Stata calculations with C. Shi. Run regression to estimate log-log relationship between investor losses (OPB) and settlement value |
| 10/15/2013 | Khuntsaria, Sophia (Research Officer) | 13.5 | \$256.00 | \$3,105.00 | Checked regressions ran by Sarah; reconciled principal balance of UBS across different documents; summarized data on claim rates and opt-outs. |
| 10/15/2013 | Seidel, Steven (Associate Analyst) | 9.5 | \$245.00 | \$2,327.50 | Review expert reports and case documents in comparable cases for methodologies used; Obtain data and run analysis for draft of report; Meet to discuss outstanding items. Collected data on estimated pricing and values for securities from settlement allocation documents. |
| 10/15/2013 | Shi, Wei (Associate Analyst) | 14 | \$245.00 | \$3,430.00 | Continued to calculate cash losses for ResCap and comparable settlements; research alternative ways to measure loss such as including vs. excluding interest payments. Reconcile Stata analysis with S. Gershkon. |
| 10/15/2013 | Wong, Raymond (Senior Consultant) | 5.5 | \$560.00 | \$3,080.00 | Resolve issues with various types of RMBS involved in RMBS settlement database and in Rescap actions. Review preliminary results for cash loss, settlement figures, other settlement statistics for RMBS settlement database. Continue drafting report. |
| 10/16/2013 | Allen, Lucy (Senior Vice President) | 12.75 | \$690.00 | \$8,797.50 | Oversee analysis and drafting report. Discussion re NJ Carpenters settlement and confidence intervals. |
| 10/16/2013 | Baez, Jorge A (Senior Consultant) | 13.5 | \$495.00 | \$6,682.50 | Worked on draft of report. Team meeting (including consulting with R. Comolli) to discuss confidence intervals. Oversee analysis of over 1,600+ securities associated with the NJ Carpenters settlement. |
| 10/16/2013 | Depasquale, Luke (Analyst) | 11 | \$270.00 | \$2,970.00 | Collected and reviewed documents related to NJ Carpenters settlement. Worked on confidence interval analysis. Worked on charts for report. |
| 10/16/2013 | Gershkon, Sarah (Analyst) | 14 | \$260.00 | \$3,640.00 | Obtain data on historical interest payments and program in Stata to calculate losses taking into account such payments. |
| 10/16/2013 | Khuntsaria, Sophia (Research Officer) | 12 | \$256.00 | \$2,760.00 | Began work on NJ Carpenter settlement including obtaining data for over 1,600+ securities. |
| 10/16/2013 | Seidel, Steven (Associate Analyst) | 8 | \$245.00 | \$1,960.00 | Checked Sarah's exhibits; requested settlement notices and complaints from the IRC; analyzed claim formulas used by peers. |
| 10/16/2013 | Shi, Wei (Associate Analyst) | 13 | \$245.00 | \$3,185.00 | Continue to obtain data for analysis (including 1,600+ securities in NJ Carpenters data) and report draft; Review expert reports in comparable cases for methodologies used. |
| 10/16/2013 | Wong, Raymond (Senior Consultant) | 5 | \$560.00 | \$2,800.00 | Obtain data on historical interest payments and program in Excel to calculate losses taking into account such payments. |
| 10/17/2013 | Allen, Lucy (Senior Vice President) | 14.5 | \$690.00 | \$10,005.00 | Review prediction interval implied by RMBS settlement databases relative to Rescap settlement. Incorporate text relevant to opt-out research and claiming rate findings into report. Related meetings/calls. |
| 10/17/2013 | Baez, Jorge A (Senior Consultant) | 11 | \$495.00 | \$5,445.00 | Oversee analysis and drafting report. Oversee work to incorporate the NJ Carpenters settlement into analysis and report. |
| 10/17/2013 | Depasquale, Luke (Analyst) | 10 | \$270.00 | \$2,700.00 | Worked on analysis of NJ Carpenters settlement including review of complaint and settlement documents and draft of report. |
| 10/17/2013 | Gershkon, Sarah (Analyst) | 12 | \$260.00 | \$3,120.00 | Collected 1,600+ CUSIPs for NJ Carpenters settlement. Worked on charts of log-log analysis including confidence intervals. |
| 10/17/2013 | Juneja, Vinita (Senior Vice President) | 2.5 | \$690.00 | \$1,725.00 | Calculated investor losses for the 1,600+ cusips in the NJ Carpenter's case in Stata; supplemented report; calculated losses using the value estimates in settlement documents to stress test our results. |
| 10/17/2013 | Khuntsaria, Sophia (Research Officer) | 11 | \$256.00 | \$2,816.00 | Review report and other documents. |
| 10/17/2013 | Seidel, Steven (Associate Analyst) | 10 | \$245.00 | \$2,450.00 | Added citations to a draft; discussed edits with Ray; checked exhibits. |
| | | | | | Continue running analysis and check various sections of the draft report (review documents on opt-outs and claims rates); Add to report draft. Obtain rest of data for 1,600+ cusips for NJ Carpenters settlement. Map out securities to trusts in NJ Carpenters settlement. |

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative |
|------------|--|------------|-----------|-------------|---|
| 10/17/2013 | Shi, Wei (Associate Analyst) | 11 | \$245.00 | \$2,695.00 | Calculated damages for the NJ Carpenter's case using SAS program. Reconciled results with S. Gershkon; calculated losses using the value estimates in settlement documents to stress test our results. |
| 10/17/2013 | Wong, Raymond (Senior Consultant) | 6 | \$560.00 | \$3,360.00 | Review of updated RMBS settlements, cash loss figures, implied settlement ranges (including NJ Carpenters). Continue drafting of expert report and related discussions with project team and counsel. |
| 10/18/2013 | Allen, Lucy (Senior Vice President) | 13 | \$690.00 | \$8,970.00 | Oversee analysis and drafting report. Oversee work to incorporate the NJ Carpenters settlement and discuss data issues including finding additional trusts and including interest only and exchangeable securities. Edited charts and graphs in report. |
| 10/18/2013 | Baez, Jorge A (Senior Consultant) | 10 | \$495.00 | \$4,950.00 | Worked on analysis of settlement and draft of report. Research on which types of securities should be excluded from analysis. Review of additional documents sent by counsel re NJ Carpenters settlement. |
| 10/18/2013 | Depasquale, Luke (Analyst) | 11 | \$270.00 | \$2,970.00 | Worked on confidence interval charts. Updated and formatted all tables and charts in report to include NJ Carpenters analysis. |
| 10/18/2013 | Gershkon, Sarah (Analyst) | 11 | \$260.00 | \$2,860.00 | Calculated damages for the additional 4 trusts in the NJ Carpenter's case that were not included in counsel's email; report checking. |
| 10/18/2013 | Juneja, Vinita (Senior Vice President) | 2 | \$690.00 | \$1,380.00 | Review of report and other documents. Call with L. Allen. |
| 10/18/2013 | Khuntsaria, Sophia (Research Officer) | 5.5 | \$256.00 | \$1,265.00 | Checked exhibits; edited citations. |
| 10/18/2013 | Seidel, Steven (Associate Analyst) | 10.5 | \$245.00 | \$2,572.50 | Continue to obtain data for analysis and report draft (including missing trusts from NJ Carpenters analysis); Check report draft and add to attachments (materials considered, etc.) |
| 10/18/2013 | Shi, Wei (Associate Analyst) | 10.5 | \$245.00 | \$2,572.50 | Estimated cash losses and OPB for the additional trusts in the NJ Carpenter's settlement and reconciled with S. Gershkon and settlement documents; checked numbers in the report. |
| 10/18/2013 | Misc Library and Other Support Staff | 18.5 | Various | \$4,318.75 | Consultations on interpreting interest shortfalls, IOs, settlement analysis, confidence intervals, bond pricing, and face value discrepancies. Search for court documents and credit rating data. Reviewed academic literature on opt outs. |
| 10/21/2013 | Allen, Lucy (Senior Vice President) | 3.75 | \$690.00 | \$2,587.50 | Oversee of backup work and start preparation for depo testimony. |
| 10/21/2013 | Baez, Jorge A (Senior Consultant) | 5 | \$495.00 | \$2,475.00 | Worked on backup and research on JP Morgan settlement. |
| 10/21/2013 | Depasquale, Luke (Analyst) | 8 | \$270.00 | \$2,160.00 | Backing up report. Reviewing cases. |
| 10/21/2013 | Gershkon, Sarah (Analyst) | 8 | \$260.00 | \$2,080.00 | Worked on backup materials; prepared sample Bloomberg data to demonstrate the complexity of the data. |
| 10/21/2013 | Seidel, Steven (Associate Analyst) | 1.5 | \$245.00 | \$367.50 | Work on backup materials and compiling files in materials considered for turnover. |
| 10/21/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Backup and research topics related to RMBS: Research if the comparable cases are generally RMBS (as opposed to commercial mortgages) by reviewing prospectuses for each trust. |
| 10/22/2013 | Allen, Lucy (Senior Vice President) | 6.75 | \$690.00 | \$4,657.50 | Oversee work on backup and continue preparation for depo testimony. Meeting with team to go over outstanding tasks and questions in advance of deposition. |
| 10/22/2013 | Baez, Jorge A (Senior Consultant) | 5 | \$495.00 | \$2,475.00 | Worked on backup and helped L. Allen prepare for deposition. Reviewed and edited preliminary backup book. |
| 10/22/2013 | Depasquale, Luke (Analyst) | 8 | \$270.00 | \$2,160.00 | Backup work and additional research on common reasons that led to the litigation of the RMBS comps. Prepared table summarizing common reasons for lawsuits against RMBS comps. |
| 10/22/2013 | Gershkon, Sarah (Analyst) | 8 | \$260.00 | \$2,080.00 | Backup work; research academic literature for what tranche are generally excluded from loss calculations in a given trust. |
| 10/22/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Backup and research topics related to RMBS: Research on types of securities to exclude including interest-only and exchangeable securities |
| 10/22/2013 | Wong, Raymond (Senior Consultant) | 1.5 | \$560.00 | \$840.00 | Debrief, follow up after filing of report. |
| 10/23/2013 | Allen, Lucy (Senior Vice President) | 3 | \$690.00 | \$2,070.00 | Oversee backup work, prepare for depo testimony |
| 10/23/2013 | Baez, Jorge A (Senior Consultant) | 4 | \$495.00 | \$1,980.00 | Worked on additional edits to backup book and additional research to help L. Allen prepare for depo. |
| 10/23/2013 | Depasquale, Luke (Analyst) | 8 | \$270.00 | \$2,160.00 | Backup work and additional research on common reasons that led to the litigation of the RMBS comps. Review of credit crisis literature focused on RMBS litigation. |
| 10/23/2013 | Seidel, Steven (Associate Analyst) | 0.5 | \$245.00 | \$122.50 | Work on backup materials. |
| 10/23/2013 | Shi, Wei (Associate Analyst) | 4 | \$245.00 | \$980.00 | Backup and research topics related to RMBS: Prepare an illustration of loss calculation in preparation for deposition. |
| 10/24/2013 | Baez, Jorge A (Senior Consultant) | 4.5 | \$495.00 | \$2,227.50 | Worked on edits to backup book. Began research into JP Morgan settlement to determine if analysis of settlement would be possible. |

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative |
|------------|--------------------------------------|------------|-----------|-------------|---|
| 10/24/2013 | Depasquale, Luke (Analyst) | 4 | \$270.00 | \$1,080.00 | Research other RMBS-related settlements with insurance companies and credit rating agencies. |
| 10/24/2013 | Gershkon, Sarah (Analyst) | 8 | \$260.00 | \$2,080.00 | Backup work for report: gather additional information such as year of origination, whether the underlying loans are subprime, whether the underlying loans are first/ second lien |
| 10/24/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Backup and research topics related to RMBS; Research on the appropriateness of our loss calculation methodology compared to academic literature and any other settlement agreements including agreements with insurance companies and with trusts |
| 10/25/2013 | Depasquale, Luke (Analyst) | 4 | \$270.00 | \$1,080.00 | Research on RMBS settlements directly with trusts vs. with RMBS investors. |
| 10/25/2013 | Gershkon, Sarah (Analyst) | 3 | \$260.00 | \$780.00 | Backup work. |
| 10/25/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Backup and research topics related to RMBS; Gather additional information on the underlying loans for trusts in the ResCap and comparable cases. |
| 10/25/2013 | Misc Library and Other Support Staff | 3.5 | Various | \$577.50 | Search for RMBS data and court documents. Research into MBS certificates. |
| 10/28/2013 | Gershkon, Sarah (Analyst) | 1 | \$260.00 | \$260.00 | Worked on analysis of JP Morgan settlement. |
| 10/28/2013 | Shi, Wei (Associate Analyst) | 3 | \$245.00 | \$735.00 | Finished back up: Research the newly disclosed JP Morgan Settlement with FHFA. |
| 10/29/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Oversee analysis of JP Morgan settlement including review of settlement agreement with FHFA. |
| 10/29/2013 | Gershkon, Sarah (Analyst) | 2 | \$260.00 | \$520.00 | Depo prep / backup; review of JPM settlement agreement. |
| 10/30/2013 | Allen, Lucy (Senior Vice President) | 1.5 | \$690.00 | \$1,035.00 | Oversee analysis of JP Morgan settlement. |
| 10/30/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Worked on JP Morgan settlement analysis. |
| 10/30/2013 | Gershkon, Sarah (Analyst) | 2 | \$260.00 | \$520.00 | Depo prep / backup; pulling cusip-level data for JPM settlement |
| 10/30/2013 | Shi, Wei (Associate Analyst) | 2 | \$245.00 | \$490.00 | Discussed with Jorge remaining tasks; downloading data for JPM case. |
| 10/31/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Worked on backup and JP Morgan settlement analysis. |
| 10/31/2013 | Gershkon, Sarah (Analyst) | 2 | \$260.00 | \$520.00 | JPM settlement / loss analysis |
| 10/31/2013 | Shi, Wei (Associate Analyst) | 2.5 | \$245.00 | \$612.50 | Calculated damages for JPM; checked against Sarah. |
| 11/1/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Review of news stories related to JP Morgan settlement. Compared JPM settlement to UBS settlement. |
| 11/1/2013 | Gershkon, Sarah (Analyst) | 1 | \$260.00 | \$260.00 | JPM settlement / loss analysis |
| 11/1/2013 | Misc Library and Other Support Staff | 0.25 | Various | \$41.25 | Obtained complaint. |
| 11/4/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Oversee JP Morgan settlement analysis and updating of charts. |
| 11/4/2013 | Gershkon, Sarah (Analyst) | 0.5 | \$260.00 | \$130.00 | JPMorgan settlement document review |
| 11/5/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Review of details surrounding JP Morgan settlement analysis. |
| 11/6/2013 | Allen, Lucy (Senior Vice President) | 4.25 | \$690.00 | \$2,932.50 | Oversee analysis of JP Morgan settlement. Team meeting to discuss results. |
| 11/6/2013 | Depasquale, Luke (Analyst) | 0.75 | \$270.00 | \$202.50 | Updating charts to include JPM settlement. |
| 11/6/2013 | Gershkon, Sarah (Analyst) | 6 | \$260.00 | \$1,560.00 | Updated analysis to include JPMorgan / checking; updated tables / charts. Run regression with JPM settlement and updated confidence intervals. |
| 11/6/2013 | Shi, Wei (Associate Analyst) | 3.5 | \$245.00 | \$857.50 | Reconciling JP Morgan analysis with S. Gershkon. |
| 11/7/2013 | Allen, Lucy (Senior Vice President) | 5.75 | \$690.00 | \$3,967.50 | Review and backup in prep for deposition. Discussion re JP Morgan analysis. |
| 11/7/2013 | Gershkon, Sarah (Analyst) | 10 | \$260.00 | \$2,600.00 | Deposition prep. Checking and finalizing JP Morgan analysis. |
| 11/7/2013 | Shi, Wei (Associate Analyst) | 6 | \$245.00 | \$1,470.00 | Prepare for depo. Reconciling JP Morgan analysis with S. Gershkon. |
| 11/8/2013 | Baez, Jorge A (Senior Consultant) | 4 | \$495.00 | \$1,980.00 | Worked on draft of testimony. Include JP Morgan analysis. |
| 11/8/2013 | Gershkon, Sarah (Analyst) | 5 | \$260.00 | \$1,300.00 | Work on testimony. Include JP Morgan analysis. |
| 11/8/2013 | Shi, Wei (Associate Analyst) | 4.5 | \$245.00 | \$1,102.50 | Review Lucy's testimony. Include JP Morgan analysis. |
| 11/11/2013 | Allen, Lucy (Senior Vice President) | 6.75 | \$690.00 | \$4,657.50 | Prepare for testimony; Work on draft of testimony. review backup |
| 11/11/2013 | Baez, Jorge A (Senior Consultant) | 8 | \$495.00 | \$3,960.00 | Worked on editing testimony, compared text to report and reviewed backup book. |
| 11/11/2013 | Gershkon, Sarah (Analyst) | 9 | \$260.00 | \$2,340.00 | Work on testimony. Careful comparison of testimony text to report text. |
| 11/11/2013 | Shi, Wei (Associate Analyst) | 1 | \$245.00 | \$245.00 | Proofread testimony and checked exhibits and numbers were all updated and correct. |
| 11/12/2013 | Allen, Lucy (Senior Vice President) | 7 | \$690.00 | \$4,830.00 | Finalize testimony draft; review backup in preparation for testimony. |
| 11/12/2013 | Baez, Jorge A (Senior Consultant) | 4.5 | \$495.00 | \$2,227.50 | Worked on testimony and backup. Helped L. Allen prepare for testimony. |
| 11/12/2013 | Gershkon, Sarah (Analyst) | 6 | \$260.00 | \$1,560.00 | Work on written testimony; backup / prep for testimony |

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative |
|--------------|--------------------------------------|------------|-----------|--------------|--|
| 11/13/2013 | Allen, Lucy (Senior Vice President) | 4.25 | \$690.00 | \$2,932.50 | Prepare for testimony. |
| 11/13/2013 | Baez, Jorge A (Senior Consultant) | 6 | \$495.00 | \$2,970.00 | Worked on backup and preparation for testimony. |
| 11/13/2013 | Depasquale, Luke (Analyst) | 4 | \$270.00 | \$1,080.00 | Researching Settlements. Gather relevant pages of the complaints and settlement agreements for comparable cases. |
| 11/13/2013 | Gershkon, Sarah (Analyst) | 8 | \$260.00 | \$2,080.00 | Backup / prep for testimony |
| 11/14/2013 | Allen, Lucy (Senior Vice President) | 6 | \$690.00 | \$4,140.00 | Prepare for testimony. |
| 11/14/2013 | Baez, Jorge A (Senior Consultant) | 4 | \$495.00 | \$1,980.00 | Worked on backup and preparation for testimony. Research if the comparable cases are generally RMBS (as opposed to commercial mortgages). |
| 11/14/2013 | Gershkon, Sarah (Analyst) | 8 | \$260.00 | \$2,080.00 | Backup / prep for testimony. Research on subordinated RMBS securities. |
| 11/15/2013 | Allen, Lucy (Senior Vice President) | 4 | \$690.00 | \$2,760.00 | Prepare for testimony. |
| 11/15/2013 | Baez, Jorge A (Senior Consultant) | 4.5 | \$495.00 | \$2,227.50 | Worked on backup and preparation for testimony. |
| 11/15/2013 | Depasquale, Luke (Analyst) | 2 | \$270.00 | \$540.00 | Backup work for testimony. Create a summary of allegations in the comparable cases, and for the individual complaints in PSC. |
| 11/15/2013 | Gershkon, Sarah (Analyst) | 5 | \$260.00 | \$1,300.00 | Backup / prep for testimony. Prepare a sample of what BBG data looks like for every type of data we used in analysis. |
| 11/15/2013 | Misc Library and Other Support Staff | 0.5 | Various | \$82.50 | Obtained old NERA report and old trends reports. |
| 11/18/2013 | Allen, Lucy (Senior Vice President) | 7.25 | \$690.00 | \$5,002.50 | Prepare for testimony. |
| 11/18/2013 | Baez, Jorge A (Senior Consultant) | 11 | \$495.00 | \$5,445.00 | Worked on prep for testimony. Review the Ashcraft article on excluding certain types of securities and researched tranches that should potentially be excluded from analysis. Worked on update to analysis based on additional data for one of the RMBS comps. |
| 11/18/2013 | Gershkon, Sarah (Analyst) | 12.5 | \$260.00 | \$3,250.00 | Testimony prep. Research on Bloomberg categorization of exchanged and exchanging securities. Worked on updating analysis for one of the RMBS comps. obtained additional cusips, downloaded data and updated analysis and charts. |
| 11/19/2013 | Allen, Lucy (Senior Vice President) | 7.75 | \$690.00 | \$5,347.50 | Prepare for testimony. Updated report and testimony. Meet with counsel. |
| 11/19/2013 | Baez, Jorge A (Senior Consultant) | 10 | \$495.00 | \$4,950.00 | Worked on prep for testimony. Worked on amended report and testimony based on updated analysis of one of the RMBS comps. Meet with counsel. |
| 11/19/2013 | Depasquale, Luke (Analyst) | 4 | \$270.00 | \$1,080.00 | Updating charts for rescap settlement for amended report and testimony. Updating quotes from complaints document |
| 11/19/2013 | Gershkon, Sarah (Analyst) | 9 | \$260.00 | \$2,340.00 | Testimony prep. Gather additional information on the underlying loans for trusts in the ResCap and comparable cases including year of origination and originator. |
| 11/19/2013 | Seidel, Steven (Associate Analyst) | 3.5 | \$245.00 | \$857.50 | Work on RMBS settlement allocation analysis to prepare for testimony |
| 11/19/2013 | Misc Library and Other Support Staff | 2.5 | Various | \$412.50 | Litigation research. |
| 11/20/2013 | Allen, Lucy (Senior Vice President) | 4.75 | \$690.00 | \$3,277.50 | Prepare for testimony. Go to court. |
| 11/20/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Worked on prep for testimony. |
| Total | | | | \$436,186.25 | |

Rescap Billing Summary

Note yellow highlighting indicates work was outside the initial scope of the project.

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative | Work Outside Initial Scope | Cumulative Total | |
|-----------|--|------------|-----------|-------------|--|----------------------------|------------------|---------------|
| | | | | | | | In Scope | Outside Scope |
| 9/22/2013 | Juneja, Vinita (Senior Vice President) | 0.5 | \$690.00 | \$345.00 | Call with counsel. | No | \$345.00 | \$0.00 |
| 9/23/2013 | Juneja, Vinita (Senior Vice President) | 0.25 | \$690.00 | \$172.50 | Conflict check. | No | \$517.50 | \$0.00 |
| 9/24/2013 | Baez, Jorge A (Senior Consultant) | 1 | \$495.00 | \$495.00 | Review of complaints of Private Security Claimants. | No | \$1,012.50 | \$0.00 |
| 9/24/2013 | Gershkon, Sarah (Analyst) | 4 | \$260.00 | \$1,040.00 | Review of materials (reorg plan, complaints). | No | \$2,052.50 | \$0.00 |
| 9/25/2013 | Baez, Jorge A (Senior Consultant) | 1 | \$495.00 | \$495.00 | Review of complaints of Private Security Claimants. | No | \$2,547.50 | \$0.00 |
| 9/27/2013 | Juneja, Vinita (Senior Vice President) | 0.5 | \$690.00 | \$345.00 | Consult with L. Allen. | No | \$2,892.50 | \$0.00 |
| 9/30/2013 | Allen, Lucy (Senior Vice President) | 0.5 | \$690.00 | \$345.00 | Review case materials including complaints and plan documents. | No | \$3,237.50 | \$0.00 |
| 9/30/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Review of Chapter 11 plan documents. | No | \$4,227.50 | \$0.00 |
| 10/1/2013 | Allen, Lucy (Senior Vice President) | 0.75 | \$690.00 | \$517.50 | Review case materials including complaints and plan documents. | No | \$4,745.00 | \$0.00 |
| 10/1/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Initial research on other RMBS settlements through Factiva, Google and Law360. | No | \$5,735.00 | \$0.00 |
| 10/2/2013 | Baez, Jorge A (Senior Consultant) | 3 | \$495.00 | \$1,485.00 | Research on other RMBS settlements through Factiva, Google and Law360. Review of existing NERA credit crisis database information. | No | \$7,220.00 | \$0.00 |
| 10/2/2013 | Gershkon, Sarah (Analyst) | 5 | \$260.00 | \$1,300.00 | Gathering existing NERA knowledge/work relevant to RMBS settlements. Review of NERA credit crisis databases and obtained underlying documents. | No | \$8,520.00 | \$0.00 |
| 10/2/2013 | Juneja, Vinita (Senior Vice President) | 0.25 | \$690.00 | \$172.50 | Discussion with counsel. | No | \$8,692.50 | \$0.00 |
| 10/2/2013 | Wong, Raymond (Senior Consultant) | 5 | \$560.00 | \$2,800.00 | Review of case documents, meetings with team, calls with counsel to start work. Outline of work plan, report topics, potential exhibits. Consult with S. Siarykh on NERA's 10b-5 settlement database. | No | \$11,492.50 | \$0.00 |
| 10/3/2013 | Allen, Lucy (Senior Vice President) | 2.5 | \$690.00 | \$1,725.00 | Consult with T. Schopflicher regarding prior work with Bloomberg data for RMBS securities. Review of NERA credit crisis databases. Discussions with team. | No | \$13,217.50 | \$0.00 |
| 10/3/2013 | Baez, Jorge A (Senior Consultant) | 1 | \$495.00 | \$495.00 | Research on other RMBS settlements through Factiva, Google and Law360. | No | \$13,712.50 | \$0.00 |
| 10/3/2013 | Gershkon, Sarah (Analyst) | 8 | \$260.00 | \$2,080.00 | Rescap bankruptcy research; worked on putting together RMBS litigation settlement database including verifying complaint filing date and gathering settlement documents for each case and verifying the settlement amount. | No | \$15,792.50 | \$0.00 |

Note yellow highlighting indicates work was outside the initial scope of the project.

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative | Work Outside Initial Scope | Cumulative Total | |
|-----------|--|------------|-----------|-------------|---|----------------------------|------------------|---------------|
| | | | | | | | In Scope | Outside Scope |
| 10/3/2013 | Juneja, Vinita (Senior Vice President) | 1.75 | \$690.00 | \$1,207.50 | Review of RMBS settlement data from NERA's credit crisis databases. Discussion with team. | No | \$17,000.00 | \$0.00 |
| 10/3/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Collected and review materials on RMBS settlements (reorg plans, complaints where available, created a summary of the individual complaints including complaint filing date and relevant allegations). | No | \$19,082.50 | \$0.00 |
| 10/3/2013 | Wong, Raymond (Senior Consultant) | 9 | \$560.00 | \$5,040.00 | Review of prior literature and NERA work on RMBS settlement database. Discuss potential avenues for supplementing database with more recent cases, more complete list of settlements. Review details of Rescap bankruptcy, various actions from RMBS claimants against Rescap. Consult with T. Schopflocher regarding prior work with Bloomberg data for RMBS securities. | No | \$24,122.50 | \$0.00 |
| 10/4/2013 | Allen, Lucy (Senior Vice President) | 3.25 | \$690.00 | \$2,242.50 | Review details of Rescap bankruptcy including the various actions from RMBS claimants against Rescap. Discuss ways to supplement NERA credit crisis databases. | No | \$26,365.00 | \$0.00 |
| 10/4/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Review of complaints for RMBS comps. | No | \$27,355.00 | \$0.00 |
| 10/4/2013 | Gershkon, Sarah (Analyst) | 10 | \$260.00 | \$2,600.00 | Worked on RMBS litigation settlement database; review of complaints for each of the RMBS settlements; check basic information for each case is correct based on underlying documents; call with counsel. | No | \$29,955.00 | \$0.00 |
| 10/4/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Process existing NERA RMBS database; conduct additional search on Factiva and Law360 through present for potential additions to the database; call with counsel. | No | \$32,037.50 | \$0.00 |
| 10/4/2013 | Wong, Raymond (Senior Consultant) | 4 | \$560.00 | \$2,240.00 | Review ongoing supplements to RMBS database, summary settlement statistics. Discuss metrics to scale various definitions of losses to settlements. Related internal meetings and calls with counsel. | No | \$34,277.50 | \$0.00 |
| 10/4/2013 | Misc Library and Other Support Staff | 6.75 | Various | \$1,606.25 | Consultations of MSS-related data, settlements, and Bloomberg data for RMBS securities. Researched complaints and summarized MBS litigation since 2007. | No | \$35,883.75 | \$0.00 |
| 10/7/2013 | Allen, Lucy (Senior Vice President) | 7.5 | \$690.00 | \$5,175.00 | Consult with T. Schopflocher on available data sources for RMBS and metrics to measure performance of securities. Review initial RMBS settlement database. | No | \$41,058.75 | \$0.00 |
| 10/7/2013 | Gershkon, Sarah (Analyst) | 11 | \$260.00 | \$2,860.00 | Continue to process the settlement database and research sources such as Factiva and Law360 for additional cases. | No | \$43,918.75 | \$0.00 |
| 10/7/2013 | Khuntsaria, Sophia (Research Officer) | 6 | \$256.00 | \$1,536.00 | Research and identify CUSIPs for securities mentioned in RMBS settlement database. Retrieve cash loss, original principal balance, mortgage type, cash flows, etc. for universe of securities through Bloomberg. | No | \$45,298.75 | \$0.00 |

Note yellow highlighting indicates work was outside the initial scope of the project.

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative | Work Outside Initial Scope | Cumulative Total | |
|-----------|---------------------------------------|------------|-----------|-------------|--|----------------------------|------------------|---------------|
| | | | | | | | In Scope | Outside Scope |
| 10/7/2013 | Shi, Wei (Associate Analyst) | 11 | \$245.00 | \$2,695.00 | Research and identify CUSIPS for securities mentioned in RMBS settlement database. Retrieve cash loss, original principal balance, mortgage type, cash flows, etc. for universe of securities. | No | \$47,993.75 | \$0.00 |
| 10/7/2013 | Wong, Raymond (Senior Consultant) | 5 | \$560.00 | \$2,800.00 | Continue work/review of expanded RMBS settlement database. Discuss various definitions of losses in RMBS settlement database. Research/analyze definition of losses used in actions against Rescap. | No | \$50,793.75 | \$0.00 |
| 10/8/2013 | Allen, Lucy (Senior Vice President) | 8 | \$690.00 | \$5,520.00 | Call with counsel to discuss timing and initial findings. Meeting with team to discuss collection of data. Oversee analysis and began outline of report. | No | \$56,313.75 | \$0.00 |
| 10/8/2013 | Baez, Jorge A. (Senior Consultant) | 5 | \$495.00 | \$2,475.00 | Identify, review and compare allegations in the complaints of each of the RMBS comp cases. Call with counsel. | No | \$58,788.75 | \$0.00 |
| 10/8/2013 | Gershkon, Sarah (Analyst) | 15 | \$260.00 | \$3,900.00 | Building settlement cusips database from settlement documents or the complaints; analyzing bloomberg data on rescap securities; general research. Initial review of private security claimants data on purchases and sales and losses. | No | \$62,688.75 | \$0.00 |
| 10/8/2013 | Khuntsaria, Sophia (Research Officer) | 8 | \$256.00 | \$1,840.00 | Continue retrieval of various data items for securities relevant to RMBS settlement database. | No | \$64,528.75 | \$0.00 |
| 10/8/2013 | Seidel, Steven (Associate Analyst) | 6 | \$245.00 | \$1,470.00 | Collect data from bloomberg for rescap; Resresearch and review of P&L theory to calculate economic losses for investors. | No | \$65,998.75 | \$0.00 |
| 10/8/2013 | Shi, Wei (Associate Analyst) | 14 | \$245.00 | \$3,430.00 | Building settlement cusips database from settlement documents or the complaints; search for available data sources; analyzed bloomberg data | No | \$69,428.75 | \$0.00 |
| 10/8/2013 | Wong, Raymond (Senior Consultant) | 2 | \$560.00 | \$1,120.00 | Discuss current status of RMBS settlement database. Outline and plan work required to collect data and CUSIPS for 10+ RMBS settlements and 2,100+ securities. Project management, internal meetings and call with counsel. | No | \$70,548.75 | \$0.00 |
| 10/9/2013 | Allen, Lucy (Senior Vice President) | 2.25 | \$690.00 | \$1,552.50 | Oversee and manage analysis to estimate original principal balance and cash losses. | No | \$72,101.25 | \$0.00 |
| 10/9/2013 | Baez, Jorge A. (Senior Consultant) | 6 | \$495.00 | \$2,970.00 | Research and review academic literature on commonly used settlement metrics. | No | \$75,071.25 | \$0.00 |
| 10/9/2013 | Depasquale, Luke (Analyst) | 1 | \$270.00 | \$270.00 | Identifying CUSIPS from RMBS trusts | No | \$75,341.25 | \$0.00 |
| 10/9/2013 | Gershkon, Sarah (Analyst) | 12 | \$260.00 | \$3,120.00 | Settlement research - finding cusips; research into reasonableness criteria; began writing code on Stata to import Bloomberg data for all 2,100+ securities and calculate original principal balance and cash losses. | No | \$78,461.25 | \$0.00 |
| 10/9/2013 | Khuntsaria, Sophia (Research Officer) | 4 | \$256.00 | \$920.00 | Conducted research on available academic, industry, legal literature on settlement reasonableness criteria for RMBS litigation and summarized the findings. Begin research on opt-outs in class actions and claiming rates. | No | \$79,381.25 | \$0.00 |
| 10/9/2013 | Seidel, Steven (Associate Analyst) | 11 | \$245.00 | \$2,695.00 | Collect data from bloomberg for rescap and comparables; Analyze data; Review D&O diaries for additional MBS cases; Collect names and cusips for settlement class securities and obtain cusips from bloomberg | No | \$82,076.25 | \$0.00 |

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|------------|---------------------------------------|------------|-----------|-------------|---|----------------------------|------------------|---------------|
| | | | | | | | In Scope | Outside Scope |
| 10/9/2013 | Shi, Wei (Associate Analyst) | 14 | \$245.00 | \$3,430.00 | Gather 2,100+ cusips; research various definitions of losses based on settlement documents of comparable cases and academic literature. Started writing code in SAS to estimate cash losses. | No | \$85,506.25 | \$0.00 |
| 10/9/2013 | Wong, Raymond (Senior Consultant) | 4.5 | \$560.00 | \$2,520.00 | Further settlement database work, discuss/analyze impact of claiming rates, opt-outs, and individual actions. Incorporate relevance of claiming rates/opt-outs on Rescap case, outline relevant report sections. | No | \$88,026.25 | \$0.00 |
| 10/10/2013 | Allen, Lucy (Senior Vice President) | 3 | \$590.00 | \$2,070.00 | Review academic literature on opt-outs. Oversee work on calculating original principal balance and cash losses for all of the securities in the Rescap and RMBS comp settlements. | No | \$90,096.25 | \$0.00 |
| 10/10/2013 | Baez, Jorge A (Senior Consultant) | 5.5 | \$495.00 | \$2,722.50 | Review of details regarding each of the 21 private security claim cases including identifying and comparing allegations in complaints and tolling agreements. | No | \$92,818.75 | \$0.00 |
| 10/10/2013 | Gershkon, Sarah (Analyst) | 12 | \$260.00 | \$3,120.00 | Develop Stata program to estimate Rescap investor loss; import comparable settlement pricing & cash flow data; clean up the bulk data received from bloomberg for 2,100+ cusips | No | \$95,938.75 | \$0.00 |
| 10/10/2013 | Khuntsaria, Sophia (Research Officer) | 8.5 | \$256.00 | \$1,955.00 | Conducted further research on settlement reasonableness and summarized the findings; did research on class vs. non-class cases. Research on opt-outs and claiming rates. | No | \$97,893.75 | \$0.00 |
| 10/10/2013 | Seidel, Steven (Associate Analyst) | 7.75 | \$245.00 | \$1,898.75 | Check CUSIPs for comparables; Download data for comparables; Review databases for additional comparables; Review and discuss economic loss calculations for RMBS based on review of settlement documents in other RMBS settlements; Review prospectuses for additional data | No | \$99,792.50 | \$0.00 |
| 10/10/2013 | Shi, Wei (Associate Analyst) | 11 | \$245.00 | \$2,695.00 | Clean up bulk data on 2,100+ cusips received from bloomberg including historical cash flow, pricing, mortgage type, etc. Develop SAS program to estimate Rescap investor loss | No | \$102,487.50 | \$0.00 |
| 10/10/2013 | Wong, Raymond (Senior Consultant) | 6 | \$560.00 | \$3,360.00 | Further settlement database work. Review available academic and industry literature on impact of opt-outs, claiming rates. Compile statistics on opting out, claiming rates for institutions, and legal discussions on rationales for opting out and lower than 100% claiming rates. Consult with S. Starykh on opt-outs. | No | \$105,847.50 | \$0.00 |
| 10/11/2013 | Allen, Lucy (Senior Vice President) | 2.75 | \$690.00 | \$1,897.50 | Worked on outline and potential exhibits for report. Team meeting to discuss data issues. | No | \$107,745.00 | \$0.00 |
| 10/11/2013 | Baez, Jorge A (Senior Consultant) | 5.5 | \$495.00 | \$2,722.50 | Supervise work on calculating cash losses and original principal balance. Research on settlements indirectly related to RMBS. Review of Citi v. Impac complaint and settlement documents and compare to other RMBS Comps. | No | \$110,467.50 | \$0.00 |
| 10/11/2013 | Depasquale, Luke (Analyst) | 3 | \$270.00 | \$810.00 | Identifying CUSIPs from RMBS trusts. | No | \$111,277.50 | \$0.00 |
| 10/11/2013 | Gershkon, Sarah (Analyst) | 10 | \$260.00 | \$2,600.00 | Outlined method of calculating losses and various possible scenarios; worked on programming in Stata to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs. | No | \$113,877.50 | \$0.00 |

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|------------|---------------------------------------|------------|-----------|-------------|---|----------------------------|------------------|---------------|
| | | | | | | | In Scope | Outside Scope |
| 10/11/2013 | Khuntsaria, Sophia (Research Officer) | 12 | \$256.00 | \$2,760.00 | Researched articles on opt-outs and claiming rates. Retrieve related statistics and commentary on theoretical reasons for opt-outs/low claim rates. Prepared summary memo with findings. Discussed findings with team. | No | \$116,637.50 | \$0.00 |
| 10/11/2013 | Seidel, Steven (Associate Analyst) | 8 | \$245.00 | \$1,960.00 | Download additional data for comparables and rescap from Bloomberg; Analyze data for comparables; Obtain additional settlement class securities and CUSIPs; Discuss loss calculations; Research prior Section 11 RMBS cases; Research opt-outs. Map out securities to trusts to settlements for each case. | No | \$118,597.50 | \$0.00 |
| 10/11/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Outlined method of calculating losses; worked on programming in Excel VBA and SAS to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs. | No | \$120,680.00 | \$0.00 |
| 10/11/2013 | Wong, Raymond (Senior Consultant) | 2 | \$560.00 | \$1,120.00 | Begin drafting report and outlining potential exhibits. Incorporate findings to date on RMBS settlement database, loss definitions. Incorporate impact of opt-out and claiming rate research and statistics. | No | \$121,800.00 | \$0.00 |
| 10/11/2013 | Misc Library and Other Support Staff | 13.75 | Various | \$3,698.75 | Consultations on bond performance characteristics, settlement issues, and opt-out settlements. Research on MBS data, MBS litigation, RMBS settlements, and credit agencies. | No | \$125,498.75 | \$0.00 |
| 10/12/2013 | Gershkon, Sarah (Analyst) | 4 | \$260.00 | \$1,040.00 | Continue to program in Stata to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs. | No | \$126,538.75 | \$0.00 |
| 10/12/2013 | Shi, Wei (Associate Analyst) | 3.5 | \$245.00 | \$857.50 | Continue to program in Excel and SAS to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs under various scenarios including assuming all prices at end are 0, 50% or 100% and also using actual available price data. | No | \$127,396.25 | \$0.00 |
| 10/13/2013 | Gershkon, Sarah (Analyst) | 6 | \$260.00 | \$1,560.00 | Continue to program in Stata to calculate investor losses using various different assumptions for prices of securities at settlement. | No | \$128,956.25 | \$0.00 |
| 10/13/2013 | Shi, Wei (Associate Analyst) | 8 | \$245.00 | \$1,960.00 | Continue to program in Excel and SAS to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs. Exclude certain types of securities from cash loss analysis like interest only securities. | No | \$130,916.25 | \$0.00 |
| 10/14/2013 | Allen, Lucy (Senior Vice President) | 10 | \$690.00 | \$6,900.00 | Oversee analysis and drafting report. Consult with T. Schopflocher on interest shortfalls. | No | \$137,816.25 | \$0.00 |
| 10/14/2013 | Baez, Jorge A (Senior Consultant) | 8.5 | \$495.00 | \$4,207.50 | Worked on draft of report. Discussed with team data issues. Collected and reviewed settlement allocation documents for RMBS comps settlements. Research on estimated pricing and values contained in settlement docs. Discuss with team possibly calculating investor losses using these estimated prices and values. | Yes | \$137,816.25 | \$4,207.50 |

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| | | | | | | | In Scope | Outside Scope |
| 10/14/2013 | Gershkon, Sarah (Analyst) | 15 | \$260.00 | \$3,900.00 | Continue to program in Stata to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs. Worked on additional scenario of cash losses including interest shortfalls. Excluded from analysis interest-only securities. | No | \$141,716.25 | \$4,207.50 |
| 10/14/2013 | Khuntsaria, Sophia (Research Officer) | 13.5 | \$256.00 | \$3,105.00 | Analyzed material received from the IRC related to claim rates; searched for claim rates data on RMBS; gathered percentages for comparisons of individual vs. class settlements; discussed findings with team. Research on actual opt-outs in settlement documents for RMBS comps. | No | \$144,821.25 | \$4,207.50 |
| 10/14/2013 | Seidel, Steven (Associate Analyst) | 9.5 | \$245.00 | \$2,327.50 | Obtain data from bloomberg on interest shortfalls. Collected data on estimated pricing and values for securities from settlement allocation documents. | Yes | \$144,821.25 | \$6,535.00 |
| 10/14/2013 | Shi, Wei (Associate Analyst) | 14 | \$245.00 | \$3,430.00 | Continue to program in Excel and SAS to calculate investor losses using historical cash flow, pricing, mortgage type, original principal balance and end par as inputs. Stated work on additional scenario including interest shortfalls. | No | \$148,251.25 | \$6,535.00 |
| 10/14/2013 | Wong, Raymond (Senior Consultant) | 5 | \$560.00 | \$2,800.00 | Discuss/plan required coding of software to process cash losses, settlement predicted criteria, and individual claimant statistics. Continue drafting of report. | No | \$151,051.25 | \$6,535.00 |
| 10/15/2013 | Allen, Lucy (Senior Vice President) | 10.25 | \$690.00 | \$7,072.50 | Oversee analysis and drafting report. Discuss and oversee analysis of the private securities claims on aggregate and as individual claims. | Yes | \$151,051.25 | \$13,607.50 |
| 10/15/2013 | Baez, Jorge A (Senior Consultant) | 6 | \$495.00 | \$2,970.00 | Worked on draft of report. Analysis of private securities claims as individual cases vs. as a whole. | Yes | \$151,051.25 | \$16,577.50 |
| 10/15/2013 | Depasquale, Luke (Analyst) | 10 | \$270.00 | \$2,700.00 | Collected data on estimated pricing and values for securities from settlement allocation documents. | Yes | \$151,051.25 | \$19,277.50 |
| 10/15/2013 | Gershkon, Sarah (Analyst) | 15 | \$260.00 | \$3,900.00 | Stata work on Rescap and comparable settlement loss calculation; worked on log-log analysis and charts. Reconcile Stata calculations with C. Shi. Run regression to estimate log-log relationship between investor losses (OPB) and settlement value | No | \$154,951.25 | \$19,277.50 |
| 10/15/2013 | Khuntsaria, Sophia (Research Officer) | 13.5 | \$256.00 | \$3,105.00 | Checked regressions ran by Sarah; reconciled principal balance of UBS across different documents; summarized data on claim rates and opt-outs. | No | \$158,056.25 | \$19,277.50 |
| 10/15/2013 | Seidel, Steven (Associate Analyst) | 9.5 | \$245.00 | \$2,327.50 | Review expert reports and case documents in comparable cases for methodologies used; Obtain data and run analysis for draft of report; Meet to discuss outstanding items. Collected data on estimated pricing and values for securities from settlement allocation documents. | Yes | \$158,056.25 | \$21,605.00 |
| 10/15/2013 | Shi, Wei (Associate Analyst) | 14 | \$245.00 | \$3,430.00 | Continued to calculate cash losses for ResCap and comparable settlements; research alternative ways to measure loss such as including vs. excluding interest payments. Reconcile Stata analysis with S. Gershkon. | No | \$161,486.25 | \$21,605.00 |

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|------------|--|------------|-----------|-------------|---|----------------------------|------------------|---------------|
| | | | | | | | In Scope | Outside Scope |
| 10/15/2013 | Wong, Raymond (Senior Consultant) | 5.5 | \$560.00 | \$3,080.00 | Resolve issues with various types of RMBS involved in RMBS settlement database and in Rescap actions. Review preliminary results for cash loss, settlement figures, other settlement statistics for RMBS settlement database. Continue drafting report. | Yes | \$161,486.25 | \$24,685.00 |
| 10/16/2013 | Allen, Lucy (Senior Vice President) | 12.75 | \$690.00 | \$8,797.50 | Oversee analysis and drafting report. Discussion re NJ Carpenters settlement and confidence intervals. | Yes | \$161,486.25 | \$33,482.50 |
| 10/16/2013 | Baez, Jorge A (Senior Consultant) | 13.5 | \$495.00 | \$6,682.50 | Worked on draft of report. Team meeting (including consulting with R. Comolli) to discuss confidence intervals. Oversee analysis of over 1,600+ securities associated with the NJ Carpenters settlement. | Yes | \$161,486.25 | \$40,165.00 |
| 10/16/2013 | Depasquale, Luke (Analyst) | 11 | \$270.00 | \$2,970.00 | Collected and reviewed documents related to NJ Carpenters settlement. Worked on confidence interval analysis. Worked on charts for report. | Yes | \$161,486.25 | \$43,135.00 |
| 10/16/2013 | Gershkon, Sarah (Analyst) | 14 | \$260.00 | \$3,640.00 | Obtain data on historical interest payments and program in Stata to calculate losses taking into account such payments. Began work on NJ Carpenter settlement including obtaining data for over 1,600+ securities. | Yes | \$161,486.25 | \$46,775.00 |
| 10/16/2013 | Khuntsaria, Sophia (Research Officer) | 12 | \$256.00 | \$2,760.00 | Checked Sarah's exhibits; requested settlement notices and complaints from the IRC; analyzed claim formulas used by peers. | No | \$164,246.25 | \$46,775.00 |
| 10/16/2013 | Seldel, Steven (Associate Analyst) | 8 | \$245.00 | \$1,960.00 | Continue to obtain data for analysis (including 1,600+ securities in NJ Carpenters data) and report draft; Review expert reports in comparable cases for methodologies used. | Yes | \$164,246.25 | \$48,735.00 |
| 10/16/2013 | Shi, Wei (Associate Analyst) | 13 | \$245.00 | \$3,185.00 | Obtain data on historical interest payments and program in Excel to calculate losses taking into account such payments. Began work to incorporate NJ Carpenters settlement into analysis. | Yes | \$164,246.25 | \$51,920.00 |
| 10/16/2013 | Wong, Raymond (Senior Consultant) | 5 | \$560.00 | \$2,800.00 | Review prediction interval implied by RMBS settlement databases relative to Rescap settlement. Incorporate text relevant to opt-out research and claiming rate findings into report. Related meetings/calls. | Yes | \$164,246.25 | \$54,720.00 |
| 10/17/2013 | Allen, Lucy (Senior Vice President) | 14.5 | \$690.00 | \$10,005.00 | Oversee analysis and drafting report. Oversee work to incorporate the NJ Carpenters settlement into analysis and report. | Yes | \$164,246.25 | \$64,725.00 |
| 10/17/2013 | Baez, Jorge A (Senior Consultant) | 11 | \$495.00 | \$5,445.00 | Worked on analysis of NJ Carpenters settlement including review of complaint and settlement documents and draft of report. | Yes | \$164,246.25 | \$70,170.00 |
| 10/17/2013 | Depasquale, Luke (Analyst) | 10 | \$270.00 | \$2,700.00 | Collected 1,600+ CUSIPs for NJ Carpenters settlement. Worked on charts of log-log analysis including confidence intervals. | Yes | \$164,246.25 | \$72,870.00 |
| 10/17/2013 | Gershkon, Sarah (Analyst) | 12 | \$260.00 | \$3,120.00 | Calculated investor losses for the 1,600+ cusips in the NJ Carpenter's case in Stata; supplemented report; calculated losses using the value estimates in settlement documents to stress test our results. | Yes | \$164,246.25 | \$75,990.00 |
| 10/17/2013 | Juneja, Vinita (Senior Vice President) | 2.5 | \$690.00 | \$1,725.00 | Review report and other documents. | No | \$165,971.25 | \$75,990.00 |
| 10/17/2013 | Khuntsaria, Sophia (Research Officer) | 11 | \$256.00 | \$2,816.00 | Added citations to a draft; discussed edits with Ray; checked exhibits. | No | \$168,501.25 | \$75,990.00 |

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| | | | | | | | In Scope | Outside Scope |
| 10/17/2013 | Seidel, Steven (Associate Analyst) | 10 | \$245.00 | \$2,450.00 | Continue running analysis and check various sections of the draft report (review documents on opt-outs and claims rates); Add to report draft. Obtain rest of data for 1,600+ cusips for NJ Carpenters settlement. Map out securities to trusts in NJ Carpenters settlement. | Yes | \$168,501.25 | \$78,440.00 |
| 10/17/2013 | Shi, Wei (Associate Analyst) | 11 | \$245.00 | \$2,695.00 | Calculated damages for the NJ Carpenter's case using SAS program. Reconciled results with S. Gershkon; calculated losses using the value estimates in settlement documents to stress test our results. | Yes | \$168,501.25 | \$81,135.00 |
| 10/17/2013 | Wong, Raymond (Senior Consultant) | 6 | \$560.00 | \$3,360.00 | Review of updated RMBS settlements, cash loss figures, implied settlement ranges (including NJ Carpenters). Continue drafting of expert report and related discussions with project team and counsel. | Yes | \$168,501.25 | \$84,495.00 |
| 10/18/2013 | Allen, Lucy (Senior Vice President) | 13 | \$690.00 | \$8,970.00 | Oversee analysis and drafting report. Oversee work to incorporate the NJ Carpenters settlement and discuss data issues including finding additional trusts and including interest only and exchangeable securities. Edited charts and graphs in report. | Yes | \$168,501.25 | \$93,465.00 |
| 10/18/2013 | Baez, Jorge A (Senior Consultant) | 10 | \$495.00 | \$4,950.00 | Worked on analysis of settlement and draft of report. Research on which types of securities should be excluded from analysis. Review of additional documents sent by counsel re NJ Carpenters settlement. | Yes | \$168,501.25 | \$98,415.00 |
| 10/18/2013 | Depasquale, Luke (Analyst) | 11 | \$270.00 | \$2,970.00 | Worked on confidence interval charts. Updated and formatted all tables and charts in report to include NJ Carpenters analysis. | Yes | \$168,501.25 | \$101,385.00 |
| 10/18/2013 | Gershkon, Sarah (Analyst) | 11 | \$260.00 | \$2,860.00 | Calculated damages for the additional 4 trusts in the NJ Carpenter's case that were not included in counsel's email; report checking. | Yes | \$168,501.25 | \$104,245.00 |
| 10/18/2013 | Juneja, Vinita (Senior Vice President) | 2 | \$690.00 | \$1,380.00 | Review of report and other documents. Call with L. Allen. | No | \$169,881.25 | \$104,245.00 |
| 10/18/2013 | Khuntsaria, Sophia (Research Officer) | 5.5 | \$256.00 | \$1,265.00 | Checked exhibits; edited citations. | No | \$171,146.25 | \$104,245.00 |
| 10/18/2013 | Seidel, Steven (Associate Analyst) | 10.5 | \$245.00 | \$2,572.50 | Continue to obtain data for analysis and report draft (including missing trusts from NJ Carpenters analysis); Check report draft and add to attachments (materials considered, etc.) | Yes | \$171,146.25 | \$106,817.50 |
| 10/18/2013 | Shi, Wei (Associate Analyst) | 10.5 | \$245.00 | \$2,572.50 | Estimated cash losses and OPB for the additional trusts in the NJ Carpenter's settlement and reconciled with S. Gershkon and settlement documents; checked numbers in the report. | Yes | \$171,146.25 | \$109,390.00 |
| 10/18/2013 | Misc Library and Other Support Staff | 18.5 | Various | \$4,318.75 | Consultations on interpreting interest shortfalls, IOs, settlement analysis, confidence intervals, bond pricing, and face value discrepancies. Search for court documents and credit rating data. Reviewed academic literature on opt outs. | No | \$174,615.00 | \$110,240.00 |
| 10/21/2013 | Allen, Lucy (Senior Vice President) | 3.75 | \$690.00 | \$2,587.50 | Oversee of backup work and start preparation for depo testimony. | No | \$177,202.50 | \$110,240.00 |
| 10/21/2013 | Baez, Jorge A (Senior Consultant) | 5 | \$495.00 | \$2,475.00 | Worked on backup and research on JP Morgan settlement. | Yes | \$177,202.50 | \$112,715.00 |
| 10/21/2013 | Depasquale, Luke (Analyst) | 8 | \$270.00 | \$2,160.00 | Backing up report. Reviewing cases. | No | \$179,362.50 | \$112,715.00 |
| 10/21/2013 | Gershkon, Sarah (Analyst) | 8 | \$260.00 | \$2,080.00 | Worked on backup materials; prepared sample Bloomberg data to demonstrate the complexity of the data. | No | \$181,442.50 | \$112,715.00 |
| 10/21/2013 | Seidel, Steven (Associate Analyst) | 1.5 | \$245.00 | \$367.50 | Work on backup materials and compiling files in materials considered for turnover. | No | \$181,810.00 | \$112,715.00 |

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| | | | | | | | In Scope | Outside Scope |
| 10/21/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Backup and research topics related to RMBS: Research if the comparable cases are generally RMBS (as opposed to commercial mortgages) by reviewing prospectuses for each trust. | No | \$183,892.50 | \$112,715.00 |
| 10/22/2013 | Allen, Lucy (Senior Vice President) | 6.75 | \$690.00 | \$4,657.50 | Oversee work on backup and continue preparation for depo testimony. Meeting with team to go over outstanding tasks and questions in advance of deposition. | No | \$188,550.00 | \$112,715.00 |
| 10/22/2013 | Baez, Jorge A (Senior Consultant) | 5 | \$495.00 | \$2,475.00 | Worked on backup and helped L. Allen prepare for deposition. Reviewed and edited preliminary backup book. | No | \$191,025.00 | \$112,715.00 |
| 10/22/2013 | Depasquale, Luke (Analyst) | 8 | \$270.00 | \$2,160.00 | Backup work and additional research on common reasons that led to the litigation of the RMBS comps. Prepared table summarizing common reasons for lawsuits against RMBS comps. | No | \$193,185.00 | \$112,715.00 |
| 10/22/2013 | Gershkon, Sarah (Analyst) | 8 | \$260.00 | \$2,080.00 | Backup work; research academic literature for what tranche are generally excluded from loss calculations in a given trust. | No | \$195,265.00 | \$112,715.00 |
| 10/22/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Backup and research topics related to RMBS: Research on types of securities to exclude including interest-only and exchangeable securities | No | \$197,347.50 | \$112,715.00 |
| 10/22/2013 | Wong, Raymond (Senior Consultant) | 1.5 | \$560.00 | \$840.00 | Debrief, follow up after filing of report. | No | \$198,187.50 | \$112,715.00 |
| 10/23/2013 | Allen, Lucy (Senior Vice President) | 3 | \$690.00 | \$2,070.00 | Oversee backup work, prepare for depo testimony | No | \$200,257.50 | \$112,715.00 |
| 10/23/2013 | Baez, Jorge A (Senior Consultant) | 4 | \$495.00 | \$1,980.00 | Worked on additional edits to backup book and additional research to help L. Allen prepare for depo. | No | \$202,237.50 | \$112,715.00 |
| 10/23/2013 | Depasquale, Luke (Analyst) | 8 | \$270.00 | \$2,160.00 | Backup work and additional research on common reasons that led to the litigation of the RMBS comps. Review of credit crisis literature focused on RMBS litigation. | No | \$204,397.50 | \$112,715.00 |
| 10/23/2013 | Seidel, Steven (Associate Analyst) | 0.5 | \$245.00 | \$122.50 | Work on backup materials. | No | \$204,520.00 | \$112,715.00 |
| 10/23/2013 | Shi, Wei (Associate Analyst) | 4 | \$245.00 | \$980.00 | Backup and research topics related to RMBS: Prepare an illustration of loss calculation in preparation for deposition. | No | \$205,500.00 | \$112,715.00 |
| 10/24/2013 | Baez, Jorge A (Senior Consultant) | 4.5 | \$495.00 | \$2,227.50 | Worked on edits to backup book. Began research into JP Morgan settlement to determine if analysis of settlement would be possible. | No | \$207,727.50 | \$112,715.00 |
| 10/24/2013 | Depasquale, Luke (Analyst) | 4 | \$270.00 | \$1,080.00 | Research other RMBS-related settlements with insurance companies and credit rating agencies. | No | \$208,807.50 | \$112,715.00 |
| 10/24/2013 | Gershkon, Sarah (Analyst) | 8 | \$260.00 | \$2,080.00 | Backup work for report: gather additional information such as year of origination, whether the underlying loans are subprime, whether the underlying loans are first/ second lien | No | \$210,887.50 | \$112,715.00 |
| 10/24/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Backup and research topics related to RMBS: Research on the appropriateness of our loss calculation methodology compared to academic literature and any other settlement agreements including agreements with insurance companies and with trusts | No | \$212,970.00 | \$112,715.00 |
| 10/25/2013 | Depasquale, Luke (Analyst) | 4 | \$270.00 | \$1,080.00 | Research on RMBS settlements directly with trusts vs. with RMBS investors. | No | \$214,050.00 | \$112,715.00 |
| 10/25/2013 | Gershkon, Sarah (Analyst) | 3 | \$260.00 | \$780.00 | Backup work. | No | \$214,830.00 | \$112,715.00 |
| 10/25/2013 | Shi, Wei (Associate Analyst) | 8.5 | \$245.00 | \$2,082.50 | Backup and research topics related to RMBS: Gather additional information on the underlying loans for trusts in the ResCap and comparable cases. | No | \$216,912.50 | \$112,715.00 |

Note yellow highlighting indicates work was outside the initial scope of the project.

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative | Work Outside Initial Scope | Cumulative Total | |
|------------|--------------------------------------|------------|-----------|-------------|--|----------------------------|------------------|---------------|
| | | | | | | | In Scope | Outside Scope |
| 10/25/2013 | Misc Library and Other Support Staff | 3.5 | Various | \$577.50 | Search for RMBS data and court documents. Research into MBS certificates. | No | \$217,490.00 | \$112,715.00 |
| 10/28/2013 | Gershkon, Sarah (Analyst) | 1 | \$260.00 | \$260.00 | Worked on analysis of JP Morgan settlement. | Yes | \$217,490.00 | \$112,975.00 |
| 10/28/2013 | Shi, Wei (Associate Analyst) | 3 | \$245.00 | \$735.00 | Finished back up: Research the newly disclosed JP Morgan Settlement with FHFA. | Yes | \$217,490.00 | \$113,710.00 |
| 10/29/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Oversee analysis of JP Morgan settlement including review of settlement agreement with FHFA. | Yes | \$217,490.00 | \$114,700.00 |
| 10/29/2013 | Gershkon, Sarah (Analyst) | 2 | \$260.00 | \$520.00 | Depo prep / backup; review of JPM settlement agreement. | Yes | \$217,490.00 | \$115,220.00 |
| 10/30/2013 | Allen, Lucy (Senior Vice President) | 1.5 | \$690.00 | \$1,035.00 | Oversee analysis of JP Morgan settlement. | Yes | \$217,490.00 | \$116,255.00 |
| 10/30/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Worked on JP Morgan settlement analysis. | Yes | \$217,490.00 | \$117,245.00 |
| 10/30/2013 | Gershkon, Sarah (Analyst) | 2 | \$260.00 | \$520.00 | Depo prep / backup; pulling cusip-level data for JPM settlement | Yes | \$217,490.00 | \$117,765.00 |
| 10/30/2013 | Shi, Wei (Associate Analyst) | 2 | \$245.00 | \$490.00 | Discussed with Jorge remaining tasks; downloading data for JPM case. | Yes | \$217,490.00 | \$118,255.00 |
| 10/31/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Worked on backup and JP Morgan settlement analysis. | Yes | \$217,490.00 | \$119,245.00 |
| 10/31/2013 | Gershkon, Sarah (Analyst) | 2 | \$260.00 | \$520.00 | JPM settlement / loss analysis | Yes | \$217,490.00 | \$119,765.00 |
| 10/31/2013 | Shi, Wei (Associate Analyst) | 2.5 | \$245.00 | \$612.50 | Calculated damages for JPM; checked against Sarah. | Yes | \$217,490.00 | \$120,377.50 |
| 11/1/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Review of news stories related to JP Morgan settlement. Compared JPM settlement to UBS settlement. | Yes | \$217,490.00 | \$121,367.50 |
| 11/1/2013 | Gershkon, Sarah (Analyst) | 1 | \$260.00 | \$260.00 | JPM settlement / loss analysis | Yes | \$217,490.00 | \$121,627.50 |
| 11/1/2013 | Misc Library and Other Support Staff | 0.25 | Various | \$41.25 | Obtained complaint. | Yes | \$217,490.00 | \$121,668.75 |
| 11/4/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Oversee JP Morgan settlement analysis and updating of charts. | Yes | \$217,490.00 | \$122,658.75 |
| 11/4/2013 | Gershkon, Sarah (Analyst) | 0.5 | \$260.00 | \$130.00 | JPMorgan settlement document review | Yes | \$217,490.00 | \$122,788.75 |
| 11/5/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Review of details surrounding JP Morgan settlement analysis. | Yes | \$217,490.00 | \$123,778.75 |
| 11/6/2013 | Allen, Lucy (Senior Vice President) | 4.25 | \$690.00 | \$2,932.50 | Oversee analysis of JP Morgan settlement. Team meeting to discuss results. | Yes | \$217,490.00 | \$126,711.25 |
| 11/6/2013 | Depasquale, Luke (Analyst) | 0.75 | \$270.00 | \$202.50 | Updating charts to include JPM settlement. | Yes | \$217,490.00 | \$126,913.75 |
| 11/6/2013 | Gershkon, Sarah (Analyst) | 6 | \$260.00 | \$1,560.00 | Updated analysis to include JPMorgan / checking; updated tables / charts. Run regression with JPM settlement and updated confidence intervals. | Yes | \$217,490.00 | \$128,473.75 |
| 11/6/2013 | Shi, Wei (Associate Analyst) | 3.5 | \$245.00 | \$857.50 | Reconciling JP Morgan analysis with S. Gershkon. | Yes | \$217,490.00 | \$129,331.25 |
| 11/7/2013 | Allen, Lucy (Senior Vice President) | 5.75 | \$690.00 | \$3,967.50 | Review and backup in prep for deposition. Discussion re JP Morgan analysis. | Yes | \$217,490.00 | \$133,298.75 |
| 11/7/2013 | Gershkon, Sarah (Analyst) | 10 | \$260.00 | \$2,600.00 | Deposition prep. Checking and finalizing JP Morgan analysis. | Yes | \$217,490.00 | \$135,898.75 |
| 11/7/2013 | Shi, Wei (Associate Analyst) | 6 | \$245.00 | \$1,470.00 | Prepare for depo. Reconciling JP Morgan analysis with S. Gershkon. | Yes | \$217,490.00 | \$137,368.75 |
| 11/8/2013 | Baez, Jorge A (Senior Consultant) | 4 | \$495.00 | \$1,980.00 | Worked on draft of testimony. Include JP Morgan analysis. | Yes | \$217,490.00 | \$139,348.75 |
| 11/8/2013 | Gershkon, Sarah (Analyst) | 5 | \$260.00 | \$1,300.00 | Work on testimony. Include JP Morgan analysis. | Yes | \$217,490.00 | \$140,648.75 |
| 11/8/2013 | Shi, Wei (Associate Analyst) | 4.5 | \$245.00 | \$1,102.50 | Review Lucy's testimony. Include JP Morgan analysis. | Yes | \$217,490.00 | \$141,751.25 |
| 11/11/2013 | Allen, Lucy (Senior Vice President) | 6.75 | \$690.00 | \$4,657.50 | Prepare for testimony. Work on draft of testimony. review backup | Yes | \$217,490.00 | \$146,408.75 |
| 11/11/2013 | Baez, Jorge A (Senior Consultant) | 8 | \$495.00 | \$3,960.00 | Worked on editing testimony, compared text to report and reviewed backup book. | Yes | \$217,490.00 | \$150,368.75 |
| 11/11/2013 | Gershkon, Sarah (Analyst) | 9 | \$260.00 | \$2,340.00 | Work on testimony. Careful comparison of testimony text to report text. | Yes | \$217,490.00 | \$152,708.75 |
| 11/11/2013 | Shi, Wei (Associate Analyst) | 1 | \$245.00 | \$245.00 | Proofread testimony and checked exhibits and numbers were all updated and correct. | Yes | \$217,490.00 | \$152,953.75 |

Note yellow highlighting indicates work was outside the initial scope of the project.

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative | Work Outside Initial Scope | Cumulative Total | |
|------------|--------------------------------------|------------|-----------|-------------|--|----------------------------|------------------|---------------|
| | | | | | | | In Scope | Outside Scope |
| 11/12/2013 | Allen, Lucy (Senior Vice President) | 7 | \$690.00 | \$4,830.00 | Finalize testimony draft; review backup in preparation for testimony. | Yes | \$217,490.00 | \$157,783.75 |
| 11/12/2013 | Baez, Jorge A (Senior Consultant) | 4.5 | \$495.00 | \$2,227.50 | Worked on testimony and backup. Helped L. Allen prepare for testimony. | Yes | \$217,490.00 | \$160,011.25 |
| 11/12/2013 | Gershkon, Sarah (Analyst) | 6 | \$260.00 | \$1,560.00 | Work on written testimony; backup / prep for testimony | Yes | \$217,490.00 | \$161,571.25 |
| 11/13/2013 | Allen, Lucy (Senior Vice President) | 4.25 | \$690.00 | \$2,932.50 | Prepare for testimony. | Yes | \$217,490.00 | \$164,503.75 |
| 11/13/2013 | Baez, Jorge A (Senior Consultant) | 6 | \$495.00 | \$2,970.00 | Worked on backup and preparation for testimony. | Yes | \$217,490.00 | \$167,473.75 |
| 11/13/2013 | Depasquale, Luke (Analyst) | 4 | \$270.00 | \$1,080.00 | Researching Settlements. Gather relevant pages of the complaints and settlement agreements for comparable cases. | Yes | \$217,490.00 | \$168,553.75 |
| 11/13/2013 | Gershkon, Sarah (Analyst) | 8 | \$260.00 | \$2,080.00 | Backup / prep for testimony | Yes | \$217,490.00 | \$170,633.75 |
| 11/14/2013 | Allen, Lucy (Senior Vice President) | 6 | \$690.00 | \$4,140.00 | Prepare for testimony. | Yes | \$217,490.00 | \$174,773.75 |
| 11/14/2013 | Baez, Jorge A (Senior Consultant) | 4 | \$495.00 | \$1,980.00 | Worked on backup and preparation for testimony. Research if the comparable cases are generally RMBS (as opposed to commercial mortgages). | Yes | \$217,490.00 | \$176,753.75 |
| 11/14/2013 | Gershkon, Sarah (Analyst) | 8 | \$260.00 | \$2,080.00 | Backup / prep for testimony. Research on subordinated RMBS securities. | Yes | \$217,490.00 | \$178,833.75 |
| 11/15/2013 | Allen, Lucy (Senior Vice President) | 4 | \$690.00 | \$2,760.00 | Prepare for testimony. | Yes | \$217,490.00 | \$181,593.75 |
| 11/15/2013 | Baez, Jorge A (Senior Consultant) | 4.5 | \$495.00 | \$2,227.50 | Worked on backup and preparation for testimony. | Yes | \$217,490.00 | \$183,821.25 |
| 11/15/2013 | Depasquale, Luke (Analyst) | 2 | \$270.00 | \$540.00 | Backup work for testimony. Create a summary of allegations in the comparable cases, and for the individual complaints in PSC. | Yes | \$217,490.00 | \$184,361.25 |
| 11/15/2013 | Gershkon, Sarah (Analyst) | 5 | \$260.00 | \$1,300.00 | Backup / prep for testimony. Prepare a sample of what BBG data looks like for every type of data we used in analysis. | Yes | \$217,490.00 | \$185,661.25 |
| 11/15/2013 | Misc Library and Other Support Staff | 0.5 | Various | \$82.50 | Obtained old NERA report and old trends reports. | Yes | \$217,490.00 | \$185,743.75 |
| 11/18/2013 | Allen, Lucy (Senior Vice President) | 7.25 | \$690.00 | \$5,002.50 | Prepare for testimony. | Yes | \$217,490.00 | \$190,746.25 |
| 11/18/2013 | Baez, Jorge A (Senior Consultant) | 11 | \$495.00 | \$5,445.00 | Worked on prep for testimony. Review the Ashcraft article on excluding certain types of securities and researched tranches that should potentially be excluded from analysis. Worked on update to analysis based on additional data for one of the RMBS comps. | Yes | \$217,490.00 | \$196,191.25 |
| 11/18/2013 | Gershkon, Sarah (Analyst) | 12.5 | \$260.00 | \$3,250.00 | Testimony prep. Research on Bloomberg categorization of exchanged and exchanging securities. Worked on updating analysis for one of the RMBS comps, obtained additional cusips, downloaded data and updated analysis and charts. | Yes | \$217,490.00 | \$199,441.25 |
| 11/19/2013 | Allen, Lucy (Senior Vice President) | 7.75 | \$690.00 | \$5,347.50 | Prepare for testimony. Updated report and testimony. Meet with counsel. | Yes | \$217,490.00 | \$204,788.75 |
| 11/19/2013 | Baez, Jorge A (Senior Consultant) | 10 | \$495.00 | \$4,950.00 | Worked on prep for testimony. Worked on amended report and testimony based on updated analysis of one of the RMBS comps. Meet with counsel. | Yes | \$217,490.00 | \$209,738.75 |
| 11/19/2013 | Depasquale, Luke (Analyst) | 4 | \$270.00 | \$1,080.00 | Updating charts for rescap settlement for amended report and testimony. Updating quotes from complaints document | Yes | \$217,490.00 | \$210,818.75 |
| 11/19/2013 | Gershkon, Sarah (Analyst) | 9 | \$260.00 | \$2,340.00 | Testimony prep. Gather additional information on the underlying loans for trusts in the ResCap and comparable cases including year of origination and originator. | Yes | \$217,490.00 | \$213,158.75 |
| 11/19/2013 | Seidel, Steven (Associate Analyst) | 3.5 | \$245.00 | \$857.50 | Work on RMBS settlement allocation analysis to prepare for testimony | Yes | \$217,490.00 | \$214,016.25 |
| 11/19/2013 | Misc Library and Other Support Staff | 2.5 | Various | \$412.50 | Litigation research. | Yes | \$217,490.00 | \$214,428.75 |

Note yellow highlighting indicates work was outside the initial scope of the project.

| Work Date | Display Name | Work Hours | Work Rate | Work Amount | Narrative | Work Outside Initial Scope | Cumulative Total | |
|-----------------------------------|-------------------------------------|------------|-----------|--------------|-------------------------------------|----------------------------|------------------|---------------|
| | | | | | | | In Scope | Outside Scope |
| 11/20/2013 | Allen, Lucy (Senior Vice President) | 4.75 | \$690.00 | \$3,277.50 | Prepare for testimony. Go to court. | Yes | \$217,490.00 | \$217,706.25 |
| 11/20/2013 | Baez, Jorge A (Senior Consultant) | 2 | \$495.00 | \$990.00 | Worked on prep for testimony. | Yes | \$217,490.00 | \$218,696.25 |
| Total | | | | \$436,186.25 | | | \$217,490.00 | \$218,696.25 |
| Work inside initial scope | | | | \$217,490.00 | | | | |
| Work outside initial scope | | | | \$218,696.25 | | | | |

EDISCOVERY FEES



Invoice

1700 N. Moore St., Ste. 1510 Office: 703-875-8003
Arlington, VA 22209 Fax: 703-875-8022

Invoice # 10591

| | |
|----------|-----------|
| Due Date | 4/30/2013 |
|----------|-----------|

Invoice Date 3/31/2013

Bill To:

Morrison & Foerster
1290 Avenue of the Americas
New York, NY 10104-0050

| Ordering Party | Client/Matter No. | Terms | Rep | Project Date | Project Name |
|-----------------|-------------------|---------|-----|--------------|--------------|
| Vadim Bergelson | 21981-83 | 30 Days | AO | 3/1/2013 | ResCap |

| Item | Qty | Description | Rate | Amount |
|------------|--------|---|--------|-----------|
| IDE-4624 | | | | |
| EDD - TIFF | 0.58 | Electronic Data Discovery per GB: TIFF Conversion | 500.00 | 290.00T |
| OCR | 5 | MFRC00674632 - 674653 ResCap093 | 0.02 | 0.10T |
| IDE-4629 | | | | |
| EDD - TIFF | 0.5 | Electronic Data Discovery per GB: TIFF Conversion | 500.00 | 250.00T |
| OCR | 11,488 | Examiner's_Prod_DBs | 0.02 | 229.76T |
| | | JPMS 0000052 - 1027 JPMS001 - Natives | | |
| | | RRD002 | | |
| | | ALLY_0319519 - 319519 PDF 3-16-2013 | | |
| IDE-4631 | | | | |
| EDD - TIFF | 5.22 | Electronic Data Discovery per GB: TIFF Conversion | 500.00 | 2,610.00T |
| OCR | 929 | MFRC00674654 - 674669 ResCap094 | 0.02 | 18.58T |
| IDE-4651 | | | | |
| Branding | 315 | LAZ-RSCP-ZMR00004059 - 10477 LZRD-CLL001 | 0.02 | 6.30T |
| OCR | 315 | | 0.02 | 6.30T |
| Tech Time | 1.5 | Technical Hours - Creating Production/ Re-Branded | 175.00 | 262.50T |
| IDE-4659 | | | | |
| EDD - TIFF | 1.47 | Electronic Data Discovery per GB: TIFF Conversion | 500.00 | 735.00T |
| OCR | 196 | MFRC00674671 - 675026 ResCap095 | 0.02 | 3.92T |
| IDE-4664 | | | | |
| EDD - TIFF | 0.5 | Electronic Data Discovery per GB: TIFF Conversion | 500.00 | 250.00T |
| OCR | 1,330 | MFRC00000001 - 6363 MFRC001 | 0.02 | 26.60T |

IDH-2403

Tax ID 11-3756416
Thank you for choosing Innovative Discovery

Sales Tax (0.0%)

Total

Payments/Credits

Balance Due



Invoice

1700 N. Moore St., Ste. 1510 Office: 703-875-8003
Arlington, VA 22209 Fax: 703-875-8022

Invoice # 10591

| | |
|----------|-----------|
| Due Date | 4/30/2013 |
|----------|-----------|

Invoice Date 3/31/2013

Bill To:

Morrison & Foerster
1290 Avenue of the Americas
New York, NY 10104-0050

| Ordering Party | Client/Matter No. | Terms | Rep | Project Date | Project Name |
|-----------------|-------------------|---------|-----|--------------|--------------|
| Vadim Bergelson | 21981-83 | 30 Days | AO | 3/1/2013 | ResCap |

| Item | Qty | Description | Rate | Amount |
|---------------|--------|---|--------|-----------|
| Hosting - GB | 82.98 | March Hosting Fees - ResCap Database | 25.00 | 2,074.50T |
| Hosting - UAF | 13 | Monthly Hosting Fees per GB | 65.00 | 845.00T |
| | | User Access Fees | | |
| | | IDH-2404 | | |
| Hosting - GB | 360.47 | March Hosting Fees - Examiner's_Prod_DBs Database | 25.00 | 9,011.75T |
| Hosting - UAF | 24 | Monthly Hosting Fees per GB | 65.00 | 1,560.00T |
| Tech Time | 33.25 | User Access Fees | 175.00 | 5,818.75T |
| | | Customer Support / Consulting - User creation, imports, index updates, exports, create field mapping for new volumes, report errors, update tracking log, assist with clawback request and provide confirmation document. | | |

Tax ID 11-3756416
Thank you for choosing Innovative Discovery

| | |
|-------------------------|-------------|
| Sales Tax (0.0%) | \$0.00 |
| Total | \$23,999.06 |
| Payments/Credits | \$0.00 |
| Balance Due | \$23,999.06 |



Invoice

1700 N. Moore St., Ste. 1510 Office: 703-875-8003
Arlington, VA 22209 Fax: 703-875-8022

Invoice # 10727

| | |
|----------|-----------|
| Due Date | 8/30/2013 |
|----------|-----------|

Invoice Date 7/31/2013

Bill To:

Morrison & Foerster
Attn: V. Bergelson
1290 Avenue of the Americas
New York, NY 10104-0050

| Ordering Party | Client/Matter No. | Terms | Rep | Project Date | Project Name |
|----------------|-------------------|-------|-----|--------------|--------------|
|----------------|-------------------|-------|-----|--------------|--------------|

| | | | | | |
|-----------------|----------|---------|----|----------|--------|
| Vadim Bergelson | 21981/83 | 30 Days | ID | 7/1/2013 | ResCap |
|-----------------|----------|---------|----|----------|--------|

| Item | Qty | Description | Rate | Amount |
|------|-----|-------------|------|--------|
|------|-----|-------------|------|--------|

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|---------------|--------|--|--------|-----------|
| EDD - TIFF | 9.66 | IDE-4986 Electronic Data Discovery per GB: TIFF Conversion | 450.00 | 4,347.00T |
| OCR | 41,302 | MFR00693430 - 1126965 ResCap112 | 0.02 | 826.04T |
| Hard drives | 1 | MFR01126966 - 1127328 ResCap113 | 275.00 | 275.00T |
| | | MFR01127329 - 1131918 ResCap114 | | |
| | | MFR01131963 - 1132299 ResCap116 | | |
| | | IDH-2756 | | |
| | | July Hosting Fees - ResCap and Examiner's_Prod_DB | | |
| | | Databases | | |
| Hosting - GB | 472.87 | Monthly Hosting Fees per GB | 20.00 | 9,457.40T |
| Hosting - UAF | 25 | User Access Fees | 65.00 | 1,625.00T |

Tax ID 11-3756416
Thank you for choosing Innovative Discovery

| | |
|-------------------------|-------------|
| Sales Tax (0.0%) | \$0.00 |
| Total | \$16,530.44 |
| Payments/Credits | \$0.00 |
| Balance Due | \$16,530.44 |



Invoice

1700 N. Moore St., Ste. 1510 Office: 703-875-8003
Arlington, VA 22209 Fax: 703-875-8022

Invoice # 10747

| | |
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| Due Date | 9/30/2013 |
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Invoice Date 8/31/2013

Bill To:

Morrison & Foerster
1290 Avenue of the Americas
New York, NY 10104-0050

| Ordering Party | Client/Matter No. | Terms | Rep | Project Date | Project Name |
|-----------------|-------------------|---------|-----|--------------|--------------|
| Vadim Bergelson | 21981/83 | 30 Days | ID | 8/1/2013 | ResCap |

| Item | Qty | Description | Rate | Amount |
|---------------|--------|---|--------|-----------|
| | | IDE-5060 | | |
| EDD - TIFF | 10.74 | Electronic Data Discovery per GB: TIFF Conversion | 450.00 | 4,833.00T |
| OCR | 2,134 | MFR01132379 - 1132725 ResCap118 | 0.02 | 42.68T |
| Hard drives | 1 | MFR01132726 - 1149972 ResCap119 | 275.00 | 275.00T |
| | | MFR01149973 - 1150811 ResCap120 | | |
| | | MFR01150812 - 1169062 ResCap121 | | |
| | | MFR01169063 - 1169088 ResCap122 | | |
| | | IDH-2776 | | |
| | | August Hosting Fees - ResCap and Examiner's_Prod_DB | | |
| | | Databases | | |
| Hosting - GB | 477.76 | Monthly Hosting Fees per GB | 20.00 | 9,555.20T |
| Hosting - UAF | 25 | User Access Fees | 65.00 | 1,625.00T |

Tax ID 11-3756416
Thank you for choosing Innovative Discovery

| | |
|-------------------------|-------------|
| Sales Tax (0.0%) | \$0.00 |
| Total | \$16,330.88 |
| Payments/Credits | \$0.00 |
| Balance Due | \$16,330.88 |



Invoice

1700 N. Moore St., Ste. 1510 Office: 703-875-8003
Arlington, VA 22209 Fax: 703-875-8022

Invoice # 10764

| | |
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| Due Date | 10/30/2013 |
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Invoice Date 9/30/2013

Bill To:

Morrison & Foerster
1290 Avenue of the Americas
New York, NY 10104-0050

| Ordering Party | Client/Matter No. | Terms | Rep | Project Date | Project Name |
|----------------|-------------------|--|-----|--------------|--------------|
| Jessica Taylor | 21981/83 | 30 Days | ID | 9/1/2013 | ResCap |
| Item | Qty | Description | | Rate | Amount |
| EDD - TIFF | 0.5 | IDE-5127 Electronic Data Discovery per GB: TIFF Conversion MFR01170198 - 1170231 ResCap130 | | 450.00 | 225.00T |
| Hosting - GB | 477.92 | IDH-2928 September Hosting Fees - ResCap and Examiner's Prod_DB Databases Monthly Hosting Fees per GB | | 20.00 | 9,558.40T |
| Hosting - UAF | 25 | User Access Fees | | 65.00 | 1,625.00T |

Tax ID 11-3756416
Thank you for choosing Innovative Discovery

| | |
|-------------------------|-------------|
| Sales Tax (0.0%) | \$0.00 |
| Total | \$11,408.40 |
| Payments/Credits | \$0.00 |
| Balance Due | \$11,408.40 |



Invoice

1700 N. Moore St., Ste. 1510 Office: 703-875-8003
Arlington, VA 22209 Fax: 703-875-8022

Invoice # 10815

| | |
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| Due Date | 11/30/2013 |
|----------|------------|

Invoice Date 10/31/2013

Bill To:

Morrison & Foerster
1290 Avenue of the Americas
New York, NY 10104-0050

| Ordering Party | Client/Matter No. | Terms | Rep | Project Date | Project Name |
|----------------|-------------------|--|-----|--------------|--------------|
| Jessica Taylor | 21981/83 | 30 Days | ID | 10/1/2013 | ResCap |
| Item | Qty | Description | | Rate | Amount |
| EDD - TIFF | 6.65 | IDE-5196 Electronic Data Discovery per GB: TIFF Conversion MFR01170334 - 1170571 ResCap136 | | 450.00 | 2,992.50T |
| Hosting - GB | 482.04 | IDH-3034 October Hosting Fees - ResCap and Examiner's_Prod_DB Databases Monthly Hosting Fees per GB | | 20.00 | 9,640.80T |
| Hosting - UAF | 25 | User Access Fees | | 65.00 | 1,625.00T |

Tax ID 11-3756416

- Thank you for choosing Innovative Discovery

Sales Tax (0.0%) \$0.00

Total \$14,258.30

Payments/Credits \$0.00

Balance Due \$14,258.30



**Iris Data Services -
Finance Department**
17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210017
Invoice Date: 10/31/2013
Due Date: 11/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|----------------|--|----------|-----|--------|--------|
| Tech Time - CS | 10/2/13 OLKS03421 - Adjusting the MoFo Witness field to display in two columns | 0.25 | hr | 150.00 | 37.50 |
| Tech Time - CS | OLKS03421 - Updating tracking chart which lists all data received, bates ranges, size and counts. | 0.5 | hr | 150.00 | 75.00 |
| Tech Time - CS | 10/11/13 OLKS03421.T094 - Creating saved searches for all witness names - Requested by V. Bergelson | 0.75 | hr | 150.00 | 112.50 |
| Tech Time - CS | 10/16/13 OLKS03421 - Updating the tracking log which lists all data received and loaded to database, bates ranges and document counts. | 0.5 | hr | 150.00 | 75.00 |
| Tech Time - CS | 10/17/13 OLKS03421 - Call with K Weitzman providing assistance with printing to PDF | 0.25 | hr | 150.00 | 37.50 |
| Tech Time - CS | 10/18/13 OLKS03421 - Updating tracking chart which lists all volumes, bates ranges and number of documents per volume. | 0.25 | hr | 150.00 | 37.50 |

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Tax ID# 27-4202882
For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Sales Tax (8.875%)

Total

Balance Due



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Finance Department**
17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210017
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Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|----------------|--|----------|-----|--------|--------|
| Tech Time - CS | OLKS03421 - Creating a gap report for the JSN documents in the workspace | 1 | hr | 150.00 | 150.00 |
| Tech Time - CS | 10/21/13 OLKS03421 - Creating a report of user metrics across all law firms - Requested by V Bergelson | 0.75 | hr | 150.00 | 112.50 |
| Tech Time - CS | OLKS03421 - Running searches to find bates numbers available in Relativity - Requested by V Bergelson | 0.5 | hr | 150.00 | 75.00 |
| Tech Time - CS | OLKS03421 - Call with V Bergelson requesting clarification on the request for metrics | 0.25 | hr | 150.00 | 37.50 |
| Tech Time - CS | 10/25/13 OLKS03421.T122 - Creating 4 saved searches to use for exporting documents, requested by B. Miller. | 0.25 | hr | 150.00 | 37.50 |
| Tech Time - CS | 10/31/13 "OLKS03421.T131 - Running searches to see if RCJANII00003625 exists in the workspace - Requested by R. Grossman" | 0.25 | hr | 150.00 | 37.50 |
| Tech Time - CS | OLKS03421 - Communication with S. Tice about 2 bates ranges that are part of 2 documents | 0.25 | hr | 150.00 | 37.50 |

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Total

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New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|-----------------------|---|----------|------|--------|--------|
| Native Processing... | SOW: OLKS03421.M034 Native Processing, OCR Del Vol: REL034 DOCID: KPMG 00001-KPMG 00088 Del: 10/15/2013 | 1 | | 150.00 | 150.00 |
| Native Processing... | SOW: OLKS03421.M035 Native Processing, OCR Del Vol: REL035 DOCID: KPMG 00089.000001-KPMG 00089.000509 Del: 10/15/2013 | 1 | | 150.00 | 150.00 |
| Tiff Processing - ... | SOW: OLKS03421.M036 Tiff Processing w/Metadata extraction Del Vol: REL036 Bates: 2007-10-2_ALLY_0400845-ALLY_PE O_0079136.00007 Del: 10/17/2013 | 0.656 | GB | 450.00 | 295.20 |
| OCR | Optical Character Recognition | 268 | PAGE | 0.02 | 5.36 |
| Tiff Production-Flat | SOW: OLKS03421.M037 Tiff Generation Del Vol: TIFF037 Bates: RCPC00042914-RCPC00042932.000 18 Del: 10/23/2013 | 1 | | 150.00 | 150.00 |

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Tax ID# 27-4202882
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Sales Tax (8.875%)

Total

Balance Due



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Finance Department**
17795 W 106th St., Suite 201
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Invoice

Invoice #: 12034210017
Invoice Date: 10/31/2013
Due Date: 11/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|-----------------------|--|----------|-------|--------|--------|
| Tech Time-DBS | SOW: OLKS03421.M038 Export 29 docs to PDF | 1 | hr | 150.00 | 150.00 |
| E Branding | Electronic Branding - Bates Label or Message | 744 | LABEL | 0.01 | 7.44 |
| Native Processing... | SOW: OLKS03421.M039 Native Processing Del Vol: REL039 DOCID: CTRL00000115-CTRL00000118 Del: 10/25/2013 | 1 | | 150.00 | 150.00 |
| Native Processing... | SOW: OLKS03421.M040 Native Processing w/Metadata extraction Del Vol: REL040 DOCID: PX00000001-PX00000161 Del: 10/28/2013 | 2.75 | GB | 200.00 | 550.00 |
| OCR | Optical Character Recognition | 1 | PAGE | 0.02 | 0.02 |
| Tiff Processing - ... | SOW: OLKS03421.M041 Tiff Processing w/Metadata extraction Del Vol: REL041 Bates: PX00000001-PX00016438 Del: 10/28/2013 SOW: OLKS03421.T079 | 2.75 | GB | 250.00 | 687.50 |

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Olathe, KS 66061

Sales Tax (8.875%)

Total

Tax ID# 27-4202882
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(913) 937-0593 or aspillman@irisds.com

Balance Due



**Iris Data Services -
Finance Department**
17795 W 106th St., Suite 201
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Invoice

Invoice #: 12034210017
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Terms: Net 30
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P.O. Number:

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New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|----------------------|--|----------|-----|--------|--------|
| Tech Time-DBS | Load data to 3421 - ResCap Plan Discovery Repository Relativity Workspace. Bates range: CERB005430 - CCM00065722 Delivered: 10/02/2013 | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T080 Export data from 3421 - ResCap Plan Discovery Repository Relativity Workspace. | 1 | hr | 150.00 | 150.00 |
| Data Load to Rela... | SOW: OLKS03421.T082 Load data to 3421 - ResCap Plan Discovery Repository Relativity Workspace. Bates range: RCUC CJSN00050529 - RCUCCJSN00050700 | 1 | GB | 150.00 | 150.00 |
| Data Load to Rela... | SOW: OLKS03421.T083 Loaded Metadata, Images, OCR, Natives for Bates Range RCUCCJSN12080903-RCUCCJ SN12 085415 Loaded Metadata, Images, OCR, Natives for Bates Range RCUCCJSN12085454 -RCUCC JSN12085495 SOW: OLKS03421.T084 | 1 | GB | 150.00 | 150.00 |

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Sales Tax (8.875%)

Total

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Balance Due



**Iris Data Services -
Finance Department**
17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210017
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Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|---------------|---|----------|-----|--------|--------|
| Tech Time-DBS | Overlay Extracted Text to workspace 3421 - ResCap Plan Discovery Repository | 0.5 | hr | 150.00 | 75.00 |
| Tech Time-DBS | SOW: OLKS03421.T086 Load files to workspace 3421 - ResCap Plan Discovery Repository\RCUCCJ SN\RCUCCJ SN0 and update dtindex | 0.5 | hr | 150.00 | 75.00 |
| Tech Time-DBS | SOW: OLKS03421.T087 Load file to workspace 3421 - ResCap Plan Discovery Repository\RCJSNII | 2 | hr | 150.00 | 300.00 |
| Tech Time-DBS | SOW: OLKS03421.T088 Load data to 3421 - ResCap Plan Discovery Repository Relativity Workspace. Data loaded to "RCPC" folder. Bates Range: RCPC00000001 - RCPC00041089 Del Volume: RCPC Delivered : 10/10/2013 | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T091 3421 - "Load Data to 3421 - ResCap Plan Discovery Repository\RCJSNII SOW: OLKS03421.T092 | 1.5 | hr | 150.00 | 225.00 |

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Total

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Invoice

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| Item | Description | Quantity | U/M | Rate | Amount |
|---------------|--|----------|-----|--------|--------|
| Tech Time-DBS | Loaded Metadata, Text, Images, Natives for Bates Range RCJSNII00026048 - RCJSNII00026285 | 0.5 | hr | 150.00 | 75.00 |
| Tech Time-DBS | SOW: OLKS03421.T094 Ran the requested searches and update numbers to attached excel spreadsheet as well as populated the TAG - MoFo - Witness field. | 2 | hr | 150.00 | 300.00 |
| Tech Time-DBS | SOW: OLKS03421.T095 Load Images, Text, and Metadata Del Vol: RCPC002 Bates Range: RCPC00041090 - RCPC00042319 Del Date: 10/12/2013 | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T101 Load metadata, NATIVES, OCR and Images to 3421 - ResCap Plan Discovery Repository | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T102 Load RCJSNII010, RCJSNII013 and RCJSNII014 to 3421 - ResCap Plan Discovery Repository\RCJSNII | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T105 Load documents to 3421 - ResCap Plan Discovery Repository\RCJSNII | 1 | hr | 150.00 | 150.00 |

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Total

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Balance Due



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Invoice

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Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

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New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|---------------|--|----------|-----|--------|--------|
| Tech Time-DBS | SOW: OLKS03421.T106 ALLY_PEO_0094448 - ALLY_PEO_0095218 25 Documents 771 Pages Loaded to 3421 - ResCap Plan Discovery Repository\Third Party\ALLY\ALLY_PEO | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T107 Loaded Metadata, Images, and OCR Del Vol: 20121016_NonPEO_ReProd Bates Range: ALLY_0143942 - ALLY_0141282 Del Vol: 20121016_PEO_ReProd Bates Range: ALLY_PEO_0028951 - ALLY_PEO_0028952 Del Date: 10/17/2013 | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T108 Exported Metadata, images, natives, and text for back up; Slipsheeted requested bates ranges; Nulled out Metadata for all records slipsheeted | 3 | hr | 150.00 | 450.00 |
| Tech Time-DBS | SOW: OLKS03421.T109 Loaded Images, OCR, and Metadata; DEL VOL: RCJSNII013 Bates Range: RCJSNII00052803 - RCJSNII00052943 DEL Date: 10/18/2013 | 1 | hr | 150.00 | 150.00 |

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Balance Due



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Invoice

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Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|---------------|--|----------|-----|--------|--------|
| Tech Time-DBS | SOW: OLKS03421.T111 Loaded 5 documents Documents in RCJSNII107 were replacements https://eboard.irisds.com/jobs/?job.id=26346 | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T115 Loaded data to 3421 - ResCap Plan Discovery Repository\RCPC Bates Range: RCPC003: RCPC00042320 - RCPC00043245 | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T117 Removed and replaced images for 19 excel documents | 0.5 | hr | 150.00 | 75.00 |
| Tech Time-DBS | SOW: OLKS03421.T118 Export 19 documents to PDF | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T119 144 Documents, 3812 Pages loaded to 3421 - ResCap Plan Discovery Repository\RCPC RCPC00043246 thru RCPC00047057 | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T120 Loaded Metadata, Images, Natives, and OCR for Bates Range RCPC00047058 - RCPC00047071 | 0.5 | hr | 150.00 | 75.00 |

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Sales Tax (8.875%)

Total

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Balance Due



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P.O. Number:

Bill To:

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Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|---------------|--|----------|-----|--------|--------|
| Tech Time-DBS | SOW: OLKS03421.T121 Loaded Metadata, Images, Natives, and OCR to 3421 - ResCap Plan Discovery Repository\Third Party\SilverPoint Bates Range: SilverPoint001: SilverPoint_0000001 - SilverPoint_0000086 | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T122 621 pages exported to PDF as 4 documents | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T123 Loaded Metadata, OCR, and Images for Bates Range RCPC00047072 - RCPC00047075 | 0.5 | hr | 150.00 | 75.00 |
| Tech Time-DBS | SOW: OLKS03421.T124 177 documents have been exported as PDF SOW: OLKS03421.T125 | 1 | hr | 150.00 | 150.00 |

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Sales Tax (8.875%)

Total

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Balance Due



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Invoice

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Terms: Net 30
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Vadim Bergelson
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| Item | Description | Quantity | U/M | Rate | Amount |
|---------------|---|----------|-----|--------|--------|
| Tech Time-DBS | Loaded Images, Natives, OCR, and Metadata. Note: Also fixed all Metadata load files. And Updated the Tracking Log. Del Vol: SilverPoint001 Bates Range: SilverPoint_0000001 - SilverPoint_0000086 Del Vol: SilverPoint002 Bates Range: SilverPoint_0000087 - SilverPoint_0000429 Del Vol: Marathon001 Bates Range: Marathon_0000001 - Marathon_0000349 Del Vol: York001 Bates Range: York_0000001 - York_0000074 Del Date: 10/28/2013 SOW: OLKS03421.T126 | 1 | hr | 150.00 | 150.00 |

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Sales Tax (8.875%)

Total

Balance Due



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Invoice

Invoice #: 12034210017
Invoice Date: 10/31/2013
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Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

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| Item | Description | Quantity | U/M | Rate | Amount |
|---------------|--|----------|-----|--------|--------|
| Tech Time-DBS | Loaded Metadata, OCR, Images, Natives for Bates Range SilverPoint_0000430 - SilverPoint_0000431; Loaded Metadata, OCR, Images, Natives for Bates Range Pentwater_0000001 - Pentwater_0000486; Loaded Metadata, OCR, Images, Natives for Bates Range Marathon_0000350 - Marathon_0000351 | 1.5 | hr | 150.00 | 225.00 |
| Tech Time-DBS | SOW: OLKS03421.T128 Exported 285 documents(36,799 pages) as non-Searchable PDFs | 2 | hr | 150.00 | 300.00 |
| Tech Time-DBS | SOW: OLKS03421.T129 Loaded Metadata, Images, Text for Bates Range SilverPoint_0000432 - SilverPoint_0000480; Loaded Metadata, Images, Text for Bates Range DK_0000001 - DK_0001073; Loaded Metadata, Images, Text for Bates Range Pentwater_0000487 - Pentwater_0001984 | 1 | hr | 150.00 | 150.00 |
| Tech Time-DBS | SOW: OLKS03421.T131 Exported 13 documents(290 pages) as non-Searchable PDFs | 1 | hr | 150.00 | 150.00 |

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Sales Tax (8.875%)

Total

Balance Due



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Invoice

Invoice #: 12034210017
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Client Matter: 21981-0000083
P.O. Number:

Bill To:

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Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|-----------------------|--|------------|------|-------|-----------|
| Hosted Relativity ... | Monthly Online Hosting - Relativity- October 2013 | 2,215.3966 | GB | 5.00 | 11,076.98 |
| Relativity User Ac... | Monthly user access to Relativity - October 2013 | 26 | USER | 75.00 | 1,950.00 |

Project Name: ResCap

Account Manager: Christian Schuster
646-306-0836 cschuster@irisds.com

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Tax ID# 27-4202882
For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Sales Tax (8.875%) \$0.00
Total \$21,735.00

Balance Due \$21,735.00

Firmex

Payable To: Firmex Corp.

Invoice To: ATTENTION: Vadim Bergelson
Morrison & Foerster LLP
425 Market Street
San Francisco CA, 94105-2482
United States

| Invoice Details | | 26-Nov-2013 | |
|--|----------------------|---------------------|-----------------|
| Invoice #: | 12265 | Users: | 5 |
| Description: | Firmex Subscription | Currency: | USD |
| Order Start Date: | 26-Nov-2013 | Amount: | 2,500.00 |
| Frequency: | Monthly - In Advance | Tax: | 0.00 |
| Payment: | 30 days | Balance Due: | 2,500.00 |
| Notes: Monthly fee for administration of data room Depository set up by Examiner, administration of which was transferred to the estate. | | | |
| Client/Matter: 21981/0000083" | | | |

Thank you; we really appreciate your business. Please send payment within 30 days of the date on this invoice.

You may use any of the following methods to make your payment:

1. Cheque - please remit to the address at the bottom of this invoice
2. Credit Card - please contact us with your credit card details
3. We now accept ACH payments!

Beneficiary bank: RBC
Beneficiary bank code: 003
Beneficiary account #: 000854001806
ABA: 026004093

4. Bank/Wire Transfers – please contact us for details

If you have any questions regarding this invoice, please reply to this email or call us at (416) 840-4241 ext 13.

Sincerely,

NORTH AMERICA 1 888 688 4042 | EUROPE 44(0) 20 3371 8476 | INTERNATIONAL 1 416 840 4241
110 Spadina Ave. Suite 700 Toronto ON Canada M5V 2K4



**Iris Data Services -
Finance Department**
17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210032
Invoice Date: 11/30/2013
Due Date: 12/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|------------------|--|----------|------|--------|----------|
| | SOW: OLKS03421.T144 Project Date: 11/11/2013 Job Requestor: Vadim Bergelson Part 2 of 3 | | | | |
| PDF Conversion | PDF | 97,236 | PAGE | 0.02 | 1,944.72 |
| Tech Time - Prod | Setting up and formatting exhibits for stamping | 16.25 | hr | 150.00 | 2,437.50 |

Project Name: ResCap

Account Manager: Christian Schuster
646-306-0836 cschuster@irisds.com

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Tax ID# 27-4202882
For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Sales Tax (8.875%) \$0.00
Total \$4,382.22

Balance Due \$4,382.22



**Iris Data Services -
Finance Department**
17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210031
Invoice Date: 11/30/2013
Due Date: 12/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|------------|--|----------|-------|------|----------|
| | SOW: OLKS03421.T144 Project Date: 11/11/2013 Job Requestor: Vadim Bergelson Part 1 of 3 | | | | |
| E Branding | Endorsing | 97,236 | LABEL | 0.02 | 1,944.72 |
| E Branding | Stamping | 944 | LABEL | 0.25 | 236.00 |
| OCR | Optical Character Recognition | 97,236 | PAGE | 0.02 | 1,944.72 |

Project Name: ResCap

Account Manager: Christian Schuster
646-306-0836 cschuster@irisds.com

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Tax ID# 27-4202882
For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Sales Tax (8.875%) \$0.00

Total \$4,125.44

Balance Due \$4,125.44



**Iris Data Services -
Finance Department**
17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210033
Invoice Date: 11/30/2013
Due Date: 12/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|------------------|--|----------|-----|--------|----------|
| | SOW: OLKS03421.T144 Project Date: 11/11/2013 Job Requestor: Vadim Bergelson Part 3 of 3 | | | | |
| Tech Time - Prod | Tech Time - Production | 15 | hr | 150.00 | 2,250.00 |

Project Name: ResCap

Account Manager: Christian Schuster
646-306-0836 cschuster@irisds.com

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Tax ID# 27-4202882
For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Sales Tax (8.875%) \$0.00

Total \$2,250.00

Balance Due \$2,250.00



**Iris Data Services -
Finance Department**
17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210040
Invoice Date: 11/30/2013
Due Date: 12/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|------------------|--|----------|-------|--------|--------|
| | SOW: OLKS03421.T151 Project Date: 11/20/2013 Job Requestor: Susan Tice | | | | |
| Blowback L2 | Blowback B&W Level 2 | 3,753 | PAGE | 0.09 | 337.77 |
| Manila Folders | Folders | 80 | ea | 1.50 | 120.00 |
| | SOW: OLKS03421.T153 Project Date: 11/20/2013 Job Requestor: Susan Tice | | | | |
| E Branding | Endorsing | 474 | LABEL | 0.02 | 9.48 |
| E Branding | Stamping | 9 | LABEL | 0.25 | 2.25 |
| OCR | Optical Character Recognition | 474 | PAGE | 0.02 | 9.48 |
| PDF Conversion | PDF | 474 | PAGE | 0.02 | 9.48 |
| Tech Time - Prod | Setting up and formatting exhibits for stamping | 2.5 | hr | 150.00 | 375.00 |
| Tech Time | Tech time | 1.5 | hr | 150.00 | 225.00 |

Project Name: ResCap

Account Manager: Christian Schuster
646-306-0836 cschuster@irisds.com

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Sales Tax (8.875%) \$0.00

Total \$1,088.46

Tax ID# 27-4202882
For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Balance Due \$1,088.46



**Iris Data Services -
Finance Department**
17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210036
Invoice Date: 11/30/2013
Due Date: 12/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|-------------|---|----------|------|------|----------|
| | SOW: OLKS03421.T150 Project Date: 11/15/2013 Job Requestor: Susan Tice Part 1 of 4 | | | | |
| Blowback L2 | Blowback B&W Level 2 | 55,500 | PAGE | 0.09 | 4,995.00 |

Project Name: ResCap

Account Manager: Christian Schuster
646-306-0836 cschuster@irisds.com

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Sales Tax (8.875%) \$0.00
Total \$4,995.00

Tax ID# 27-4202882
For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Balance Due \$4,995.00



Invoice

1700 N. Moore St., Ste. 1510 Office: 703-875-8003
Arlington, VA 22209 Fax: 703-875-8022

Invoice # 10834

| | |
|----------|------------|
| Due Date | 12/30/2013 |
|----------|------------|

Invoice Date 11/30/2013

Bill To:

Morrison & Foerster
1290 Avenue of the Americas
New York, NY 10104-0050

| Ordering Party | Client/Matter No. | Terms | Rep | Project Date | Project Name |
|----------------|-------------------|--|-------|--------------|--------------|
| Jessica Taylor | 21981/83 | 30 Days | ID | 11/1/2013 | ResCap |
| Item | Qty | Description | Rate | Amount | |
| | | November Hosting Fees - ResCap and Examiner's_Prod_DB Databases | | | |
| Hosting - GB | 482.04 | Monthly Hosting Fees per GB | 20.00 | 9,640.80 | T |
| Hosting - UAF | 25 | User Access Fees | 65.00 | 1,625.00 | T |

Tax ID 11-3756416
Thank you for choosing Innovative Discovery

| | |
|-------------------------|-------------|
| Sales Tax (0.0%) | \$0.00 |
| Total | \$11,265.80 |
| Payments/Credits | \$0.00 |
| Balance Due | \$11,265.80 |



**Iris Data Services -
Finance Department**
17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210030
Invoice Date: 11/30/2013
Due Date: 12/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|-----------------------|--|-----------|------|-------|-----------|
| Hosted Relativity ... | Relativity files and database storage - November 2013 | 2,250.649 | GB | 5.00 | 11,253.25 |
| Relativity User Ac... | Monthly user access to Relativity - November 2013 | 33 | USER | 75.00 | 2,475.00 |

Project Name: ResCap

Account Manager: Christian Schuster
646-306-0836 cschuster@irisds.com

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Sales Tax (8.875%) \$0.00

Total \$24,068.54

Tax ID# 27-4202882
For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Balance Due \$24,068.54



**Iris Data Services -
Finance Department**

17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210037
Invoice Date: 11/30/2013
Due Date: 12/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|-------------|---|----------|------|------|----------|
| | SOW: OLKS03421.T150 Project Date: 11/15/2013 Job Requestor: Susan Tice Part 2 of 4 | | | | |
| Blowback L2 | Blowback B&W Level 2 | 55,500 | PAGE | 0.09 | 4,995.00 |

Project Name: ResCap

Account Manager: Christian Schuster
646-306-0836 cschuster@irisds.com

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Tax ID# 27-4202882
For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Sales Tax (8.875%) \$0.00
Total \$4,995.00

Balance Due \$4,995.00



**Iris Data Services -
Finance Department**

17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210035
Invoice Date: 11/30/2013
Due Date: 12/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|----------------|---|----------|------|------|----------|
| | SOW: OLKS03421.T146 Project Date: 11/13/2013 Job Requestor: Susan Tice Part 2 of 2 | | | | |
| Blowback L2 | Blowback B&W Level 2 | 15,260 | PAGE | 0.09 | 1,373.40 |
| Manila Folders | Folders | 296 | ea | 1.50 | 444.00 |
| Redwelds | Redwelds | 84 | ea | 3.50 | 294.00 |

Project Name: ResCap

Account Manager: Christian Schuster
646-306-0836 cschuster@irisds.com

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Sales Tax (8.875%) \$0.00

Total \$2,111.40

Tax ID# 27-4202882

For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Balance Due \$2,111.40



**Iris Data Services -
Finance Department**

17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210039
Invoice Date: 11/30/2013
Due Date: 12/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|----------------|---|----------|------|------|----------|
| | SOW: OLKS03421.T150 Project Date: 11/15/2013 Job Requestor: Susan Tice Part 4 of 4 | | | | |
| Blowback L2 | Blowback B&W Level 2 | 27,286 | PAGE | 0.09 | 2,455.74 |
| Manila Folders | Folders | 843 | ea | 1.50 | 1,264.50 |
| Redwelds | Redwelds | 98 | ea | 4.80 | 470.40 |

Project Name: ResCap

Account Manager: Christian Schuster
646-306-0836 cschuster@irisds.com

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Sales Tax (8.875%) \$0.00
Total \$4,190.64

Tax ID# 27-4202882
For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Balance Due \$4,190.64



**Iris Data Services -
Finance Department**

17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210034
Invoice Date: 11/30/2013
Due Date: 12/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|-------------|---|----------|------|------|----------|
| | SOW: OLKS03421.T146 Project Date: 11/13/2013 Job Requestor: Susan Tice Part 1 of 2 | | | | |
| Blowback L2 | Blowback B&W Level 2 | 50,000 | PAGE | 0.09 | 4,500.00 |

Project Name: ResCap

Account Manager: Christian Schuster
646-306-0836 cschuster@irisds.com

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Sales Tax (8.875%) \$0.00
Total \$4,500.00

Tax ID# 27-4202882
For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Balance Due \$4,500.00



**Iris Data Services -
Finance Department**

17795 W 106th St., Suite 201
Olathe, KS 66061

Invoice

Invoice #: 12034210038
Invoice Date: 11/30/2013
Due Date: 12/30/2013
Terms: Net 30
Client Matter: 21981-0000083
P.O. Number:

Bill To:

Morrison Foerster
Vadim Bergelson
1290 Ave of Americas
New York, NY 10104

| Item | Description | Quantity | U/M | Rate | Amount |
|-------------|---|----------|------|------|----------|
| | SOW: OLKS03421.T150 Project Date: 11/15/2013 Job Requestor: Susan Tice Part 3 of 4 | | | | |
| Blowback L2 | Blowback B&W Level 2 | 55,500 | PAGE | 0.09 | 4,995.00 |

Project Name: ResCap

Account Manager: Christian Schuster
646-306-0836 cschuster@irisds.com

Please remit to:
Iris Data Services, Inc
17795 W 106th St., Ste 201
Olathe, KS 66061

Sales Tax (8.875%) \$0.00
Total \$4,995.00

Tax ID# 27-4202882
For billing questions, please contact Anne Spillman:
(913) 937-0593 or aspillman@irisds.com

Balance Due \$4,995.00

December 2013

TOTAL AMOUNT DUE: \$1,715.00